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2,000 'No-Names' Languish in China

Low-Profile Political Prisoners

By Steven Mufson

BEIJING — They are the prisoners without names, at least without internationally famous names. Yet, even after the release into exile of China's most famous dissidents — first Wei Jingsheng and now Wang Dan — more than 2,000 people remain in jail for political crimes

Take the case of Zhao Changoing, a democracy activist from China's north-central Shaanxi Province, who tried to run for office in the local elections that have been widely hailed overseas as signs of political reform in China. Mr. Zhao was arrested a month ago and charged with endangering national security, human rights groups said.

Mr. Zhao, a former student demonstrator in the 1989

Wang led, had

wanted to enter

Washington is offering to lift some sanctions imposed on China over Tianaumen. Page 7.

local elections to represent the nuclear factory he works for, but plant management ruled be was not qualified. He was detained for a month, released in February.

laid off from his job, and detained again. Another prisoner is Liu Nianchun, a principal sponsor of the League for the Protection of the Rights of the Working People. In May 1995, he was detained after he took part in a campaign to petition the National People's Congress to prevent abuses of human rights. More than a year later, oo July 4, 1996, Mr. Liu was sentenced without trial to three years of what China calls "re-education through labor" at a labor camp in the remote northern province of Heilongjiang.

Mr. Liu was tortured with electric batons, moved to a punishment cell, and denied water, according to international buman rights groups. His sentence was extended by six days for every month of his sentence - a total of 216 days - because he had not reformed his thought, human rights groups say, but Chinese officials have denied that.

Recently, Mr. Liu disappeared altogether. When his wife went on her usual monthly visit in mid-October, prison officials told her be had been moved to a labor camp much closer to Beijing. When she arrived there, however, prison officials told her they had never heard of him.

According to figures released by Beijing, at the end of 1996 there were 2,026 people in Instice Ministry prisons for counterrevolutionary crimes, John Kamm, a California-based business consultant who works in China and campaigns to obtain information about Chinese political prisoners, estimates that human rights groups know the names of less than 10 percent of those people.

See CHINA, Page 7



Gennadi Zyuganov, head of Russia's Communist Party, declaring Wednesday in Red Square that he would risk dissolution of Parliament this week in a test of wills with Mr. Yeltsin.

The Real Struggle for Russia: Market Reform or 'Big Capital'

By Michael R. Gordon New York Times Service

MOSCOW - The shadowy battle over the future of the Russian government has burst into the open as a struggle that is less about ideology, Boris Yeltsin's bealth or even the qualifications of his choice for prime minister than about who will

After weeks of bitter infighting, the terms of the battle were laid ont openly Tuesday in a newspaper controlled by one of the country's most powerful tycoons. The oewspaper outlined conditions for a resolution of the fight over Mr. Yeltsin's cabinet that would undermine the nation's most prominent market reformers.

The struggle is largely between a small group of hig-hasiness owners who have amassed enormous fortuoes as former state enterprises have been sold off and government aides who have pledged to bring a sense of fair play to Russia's anything-goes brand of capitalism.

At the center is Boris Berezovsky, one of Rus-

UN Warns of AIDS Virus 'Explosion' in East Europe

businessmen, who has done more than anyone to mobilize the opposition to Mr. Yeltsin.

On Friday, Russia's legislature will hold its third

and decisive vote on whether to ratify Mr. Yeltsin's nomination of Sergei Kiriyenko as prime minister. If the nomination is again rejected, as it has been twice, Mr. Yeltsin has said he will dissolve Parliament and bold national elections

Most analysts predict that Mr. Kiriyenko will finally be approved. What is less clear is what coocessions may have to be made to get the oominatioo through.

[Russia's upper house of Parliament urged the lower house Wednesday to back Mr. Kiriyenko, Reuters reported from Moscow. The unelected Federation Council, which brings together Russia's powerful regional leaders, said it wanted the Duma o approve him to maintain political stability.]

Mr. Berezovsky has unleashed a furious media campaign against the 35-year-old technocrat, who

See RUSSIA, Page 10

infected, Mr. Piot said.

since 1975 is the major eogine of the

epidemic. In the Ukrainian port city of

Odessa, for example, more than half of

the people who inject illicit drugs are

are also seeing high HIV prevalence among prostitutes. A recent survey in

See AIDS, Page 10

As in many African and Asian nations during the early phase of their epidemics, the former Soviet republics

Dublin Parliament Approves Peace Deal

Wide Support Clears Way for Referendum

By James F. Clarity New York Times Service

DUBLIN -- In a historic step Wednesday toward ending hundreds of years of often violent dispute with Britain over sovereignty on the island of Ire-land, the Irish Parliament overwhelmingly approved the Northern Ireland peace agreement that was reached in Belfast on April 10 by leaders of the Protestant majority and the Roman

Catholic minority.
The approval in Dublin after 11 hours of debate over two days, with only a single voice raised against the agree-ment in the 166-member Parliament, cleared the way for a referendum here in the Irish Republic on May 22. The same agreement will be put to voters in the British province of Northern Ireland on the same day.

If approved, the agreement will drastically revise the political structure of the British province, where sectarian warfare bas killed more than 3,200 people since 1969. Prime Minister Bertie Ahern said the agreement was "a major breakthrough in terms of consolidating peace and ending 30 years of conflict between Protestants, Catholics and the British Army and the po-

lice.
"The agreement is history in the true sense of the word," be said. He added that approval of the agreement in the north and the south of Ireland would

represent for the first time since 1918 "a coocurrent act of self-determination by the people of Ireland as a wbole." In 1918, while still under British rule, Irish elected to the British House of Commons convened, instead, in Dublin as the Irish Parliament. It advocated independence, which was gained, after a guerrilla war, in 1922.

Mr. Ahern added that the agreement would also end any British right to impose sovereignty, dating from 1170. At that time, an Irish warlord, Dermot MacMurrough, invited an English adventurer, Strongbow, to help him slaughter his Irish enemies, establishing the English ascendancy and ultimately British colonial rule in Ireland.

Simultaneously, the prime minister said in a half-bour speech to the Parliament on Tuesday, the Irisb Republic, under the agreement, will withdraw its constitutional claim to sovereignty in the North

Before the debate, Mr. Ahern was able to quell opposition to this among zealous nationalists in his own party, Fianna Fail. The only dissent came from the Socialist Party member in the Parliament. Joe Higgins, who argued against the government's decision to put the peace agreement to a referendum on the same day as a referendum on the proposed new European Commission treaty for European Union members.

See ULSTER, Page 10

Cracks in the EU Widen

France Refuses to Follow Germany's Proposal On Fiscal Austerity, Raising Tension Over Euro

By Alan Friedman International Herald Tribune

ROME - With little more than a week to go before European Union leaders anoint the 11 nations that will launch the euro, yet another rift has opened between France and Germany, the two oations at the heart of the Continent's

single currency project.

French officials made it clear Wednesday that Paris was refusing to be bound by rules proposed by Germany that would set stricter conditions on the freedom of individual countries to decide budgetary policy. The new conflict comes on the heels of a still unresolved dispute between Paris and Bonn over who should lead the eventual European central bank, which will set interest rates for much of the Continent.

France is opposing demands by Germany for all members of the monetary union to promise that any unexpected tax revenues or other budgetary funds in 1998 be antomatically used to reduce deficits and, in turn, overall debt levels. The proposal, by the German finance minister, Theo Waigel, was aimed at ensuring that Italy and Belgium, which both have higher than average debt levels, stay the course of deht reduction, diplomats said.

Mr. Waigel made the proposal during a meeting Tuesday of EU finance ministers in Luxemhourg. He also reiterated a plan to accelerate other fiscal tightening measures, moving them up from January 1999 to next month. The German minister wants his proposals to be contained in a special declaration by government heads at their May 2 summit meeting on economic and monetary

In Paris, an aide to Dominique Strauss-Kahn, the French finance minister, said Wednesday that France did not object to a declaration of principles being made but wanted to make aure that individual countries did not hand over their national sovereignty on eco-

nomic policy.
"What Mr. Strauss-Kahn has said is that every country should be free to utilize its financial resources as it wishes," the French official said. "It is fine to ask countries to use resources for debt reduction, but this should not be an absolute rule and it should oot be im-

German officials, already at loggerbeads with Paris over the choice of the

first president of the European central bank expressed exasperation with the French positioo. "This should be a goal for all countries," a German official said, "but it is necessary, especially for those countries with very high debt ra-tios. We don't see what the problem

Officials involved in the latest talks say that Mr. Strauss-Kahn, meanwbile, is keen to ensure that the May 2 declaration contains language linking the tough deficit-reduction language of the Stability Pact with employment issues and with increased coordination of economic policies among members of the economic and monetary union. Some non-German officials also sug-

See EUROPE, Page 10

AGENDA

U.S. Halts Export Of Guns to Britain

As a first step in its plan to end the sale of U.S.-made firearms to the European Union, the Clinton administration notified Britain on Wednesday that it was revoking all pending licenses for the export of American firearms to British companies. Page 10.

New York Wednesday @ 4 P.M. previous do

UM _	1,7835	1.7002
Pound	1.6721	1.6747
Yen	130.40	131.25
FF	6.0145	5.986
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Books		Page 9.
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Opinio	n	Pages 8-9.
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Phone Fiasco as More World Cup Tickets Go on Sale The number for callers within France

By David Brown

Washington Post Service

Europe and Russia are on the verge of a

'true epidemic' of HIV infection, ac-

cording to the director of the largest

The disease in that region is still

largely confined to drug users in their

late teens and early 20s but threatens to

spread to the larger population through

international AIDS organization.

WASHINGTON — Parts of Eastern

PARIS — The European telecomunications network was put to the test Wednesday when the French organizers of soccer's World Cup put an additional

In the first hour that the telephone line was operational, it was jammed with 4 million calls from Britain alone. Over the course of the day, 4.5 million calls were made from the Netherlands and 1.7 million from Belgium. France Telecom said a total of 20 million calls had been made by 6 P.M. local time.

There were 90 phone operators taking the calls. By 8 P.M., when the line closed for the day, they had sold 15,000

'The vast majority will just get the engaged tone," a spokesman for British Telecom said. "Anyone who gets a icket will be very lucky."

Professor Howard Williams, a telecommunications expert from Strathchyde University in Scotland, said the chances of getting through were about one in 2 million. Because fans in France had a separate number to call, Williams calculated that they would end up with about 60 percent of the available tickets.

The Belgian telephone concern Belgacom reported 1.64 million outgoing calls between 8 A.M., when the line opened, and noon, although it said only balf a million had reached Paris and a tiny proportion were answered.

len were accepted this afternoon and jost one or two this morning," said Jan Margot of Belgacom.

nd Prices
Lebanon

A spokesman for Tele Danmark said that 6 percent of callers from Denmark got through to an operator in France.

sexual transmission, said Peter Piot of

UNAIDS, a program run by several

United Nations agencies, the World

Health Organization and the World

"We believe, really, that we are see-

ing the beginning of an explosion," Mr.

Piot said Tuesday in Moscow, where he

was preparing to begin a global campaign to prevent HIV infection among

people between age 10 and 24. "We

need to take steps to prevent this region

One British fan who did get throngh said be had been unable to buy tickets because the French were experiencing technical problems. 'The French woman explained to me that, due to an administration crisis and telecom and computer failure, that basically I can't get a ticket," the fan told BBC radio. The German national soccer feder-

ation said it had received many complaints from fans who bad been unable to get through to the hotline.
"I find this a tragic situation," said

Jan Peeters of the Belgian soccer union. The manner found by the French to distribute the last tickets is not the right

Thirty members of the European Par-liament said Wednesday that they would see the organizers over the dis-tribution of tickets. The deputies are seeking the reallocation of 712;484 tickets that had been earmarked for the socalled French soccer family - officials. trainers, players — and French national and regional anthorities bot had not been actually distributed yet.

The deputies said only 26.4 percent of tickets would go to the public ontside France, contravening European law.

from going the way of Africa and

former Soviet republics, with an es-

is believed to have about 40,000 cases,

and another 40,000 are estimated to

exist in Belarus, Moldova and Poland.

As recently as 1994, the region had only 30,000 cases of HIV infection. The

explosive growth of drug use - mostly

heroin injection - in several cities

timated 110,000 people infected. Russia

Ukraine is the hardest hit of the

The telephone lines will remain open until all 110,000 tickets are sold.

is 08-03-00-19-98. The number for callers from other European countries is (33-1) 49-87-53-54. The lines are to be open from 8 A.M. to 8 P.M. local time. (Reuters, AP, AFP)



TEHRAN ACTION - An Iranian battling with two Jamaicans for the ball in Tehran, where soccer has become a political football. Page 18.

'Beetlemania' Takes Hold in America

By Warren Brown Washington Post Service

WASHINGTON - U.S. consumers are huying up nearly every one of the new Volkswageo Beetles rolling out of the VW factory in Puebla, Mexico.

The reintroduction of the retro VW hug, in fact, is the largest marketplace stir caused by Volkswagen AG since it brought the first Beetle to U.S. shores in 1949, analysts said.

The outburst of Beetlemania has created long waiting lists at many of Volkswagen's 600 U.S. dealerships, some of which were ready to give up on the German automaker a few years

ago. The car's hug-shaped body, which is

colors such as the yellows, limes and after its launch in 1989. reds favored in the 1960s, its clever advertising that plays on classic VW ad campaigns and a wave of nostalgia in the bahy-boom generation have comhined to make the car a marketing phe-

"We've sold 25 in less than a mooth." said Harry Felder, general sales manager at Tischer Autohaus in Silver Spring, Maryland. "If we could get more of 'em, we could sell 50 a month."

Volkswagen will have sold nearly 8,000 Beetles in the United States by the end of this month, barely two months after the car's reintroduction. That is a very fast start for a new car; the Mazda Miata, one of the last "mustmuch like the old Beetle's, its bold huy" cars, had sold 3,000 two months

After taking the original Beetle out of the U.S. market in 1979, Volkswagen's sales stagnated and then plummeted.

Many dealers, deprived of products that could attract mass attention, began closing their doors, knocking VW's U.S. dealership network count down to 600 today from 831 a decade ago.

Volkswagen, the company that started the import revolution in the United States, became virtually invisible, its market share falling below 1 percent today. That contrasts with Volkswagen's strength in Europe, where it is the leading carmaker and holds more than 11 percent of the market.

See VW, Page 10



Jens Wahlmann, a U.S. Volkswagen dealer, standing by a new Beetle.

VTO wiev Vland m

No Feeling of Crisis / 'Nothing We Can Do'

caught in a bramble of

regulatory barriers that

Lulled by Material Comfort, Japanese Fiddle While Their Businesses Burn

By Nicholas D. Kristof
New York Times Service

MIYA, Japan — Aside from the fact that his beloved little business is collapsing after a lifetime of effort, Mitsuo Okura is rather pleased with life. Mr. Okura, a wry 62-year-old, sits in a little office beside his four-employee factory, which spits out gobs of black plastic that

eventually end up in Toyota and Honda cars. Pictures of his grandchildren decorate the wall behind him, and be smiles amiably as be mocks his own foolishness for expanding his factory eightfold during Japan's so-called bubble economy of the late 1980s.

His eyes crinkle pleasantly as he acknowledges that his own son and daughter have declined to inherit the business. He accepts that in the economic compection for survival of the fittest, be will end up in a more ruthless animal's digestive tract.

People complain aboot the bad econo-Mr. Okura mused Japan is widely seen as

here in Omiya, a little town nearly 325 kilometers (200 southwest of Tokyo. "But when I look around the bouse, I've got everything I want. I've got three cars, and most families around here have two or three as well.

'I've got a couple of televisions, and so do most people. I've got a washing machine, a refrigerator, and so do all my neighbors. Even if no one sees a bright future, there's no feeling

And that may be Japan's problem: Life is too comfortable.

The lack of a crisis mentality means that Japan cannot summon the political will to lay off surplus workers, to extinguish insolvent banks, to snuff out the bopes of the kindly old ladies who ruo rice shops and futoo stores. It means that there is little public pressure on Prime Minister Ryutaro Hashimoto to pusb for the sweeping deregulation and huge stimulus measures that the United States is urging.

Japanese and foreigo economists mostly agree that such a far-reaching restructuring is necessary to invigorate the second-largest economy in the world. Japan is widely seen as caught in a bramble of regulatory barriers that stifle competition in finance, retailing, transportadon, medicine, agriculture, telecommunicadons, and many other sectors, and criocs often say that without deregulation Japan will cootinue to stagnate as it has for the last seven years, sapping strength from the United States and other countries.

Indeed, the Clinton administration sometimes suggests that Japan is oo the verge of

economic collapse, and it portrays Japan as a threat to the entire global economy. But sit on the tatami mat floor in a Japanese home like Masamitsu Nishi's here in Omiya, and life still seems so secure gency about change.

Mr. Nishi, a former Honda worker who now runs a construction company with 40 employees, says business is terrible, but be adds that his family and neighbors have been scarcely affected by the

SeaFrance ferry company.

not know anyone who has ever been laid off.

Unemploymeot in Japan is at a record high, but that is still just 3.6 percent — more than a percentage point below the rate in the United States. Inflation is zero. Interest rates are negligible, and business bankruptcies per capita are still one-third lower in slumping Japan than in booming America.

"There isn't much feeling of a downturn, among ordinary people," Mr. Nishi said, despite Japan's slight shrinking of the economy last year. As he relaxed on a cushion on the floor, oursing a coffee in the tranquil night air, he added: "Even with my family, business isn't good, but we haven't cut back on our living standard."

So although Japan is enduring its worst slump in a quarter-century, political discontent is not boiling over as it would in the United States. Indeed, the governing Liberal Democratic Party is steadily gaining strength, and people like Mr. Nishi and his wife, Kazuho,

perceive the central government as so remote that it is neither the problem nor the solution. "As for me," Mrs. Nishi said, "I just doo't see any signs of a crisis. Takahiro Tanaka is

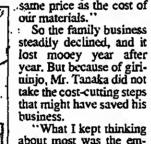
stifle competition. ooe of the few casualoes of the economic downturn, and his experience underscores how overwhelming a task it will be to transform Japan into a modern market

> Businessmen like Mr. Tanaka, a slim 37year-old who works as a forester in Omiya because his factory went under last year, operate in an environment that is more social than economic. Mr. Tanaka sat back in a friend's home in Omiya and described his failed busicess as based not on contracts or prices but rather on tradicional values such as giri-ninjo, or duty and empathy.

> The result has been a Japanese economy whose outward facade is skyscrapers and business suits, but whose human interactions are still rooted in traditional coocepts of bonor. These ways of doing business are frustrating for American officials but would be immediately understandable to any 18th century

Mr. Tanaka was in charge of a 30-year-old family business making pearl souvenirs and accessories. At its peak it had several dozen employees, but it was just the kind of inefficient factory that has become uncompet-itive in Japan because of rising imports and increasing labor costs.

"It just got too hard to compete with imports," be recalled. "Chinese-made pearls come into Japan, and the finished product is the



about most was the employees," Mr. Tanaka said. "They depended on us. I just couldn't bring myself to dismiss the inefficient ones.

"There was one person

could do without But I kept him and kept him, because I thought that his entire family would be in trouble if we dismissed him.

"I thought of offering the emplayees less mooey. I'm sure they would bave accepted, if I'd offered. But I just couldn't bring myself to do

such a thing."

So last year Mr. Tanaka finally had to close the factory, and the employees lost their work anyway. Mr. Tanaka readily admitted that his sense of girl-ninjo was misplaced and a bit foolish.

"I think a person with greater ability might have saved the company, but I wasn't fit for business," be

Mr. Tanaka and nearly everyone else in Omiya believe that the giri-ninjo economy is inevitably withering away, a process that is most evident in the disappearance of small shops. Japan, far more than Britain, is a naoon of shopkeepers, and Japan has more than twice as many shops per capita as the United States.

HESE linde shops are so inefficient that they mostly charge very high prices and survive oo webs of giri-ninjo. The stores appeal oot to the minds of customers or to their pocketbooks, but in their loyalty-

and these days, that is not enough "I have a friend near bere, and I was thinking that since ber refrigerator was getting old, maybe she would buy a new one from us," said Yachiyo Horie, who runs a little electronics shop with ber husband, Nabuhiro. "Then one day I was at her house and I saw a new refrigerator! I thought, 'Hey!'

"Well, I was very curious, but of course I couldn't say a thing. So finally I casually said, 'I see you have a new refrigerator.' But she didn't want to talk about it.'

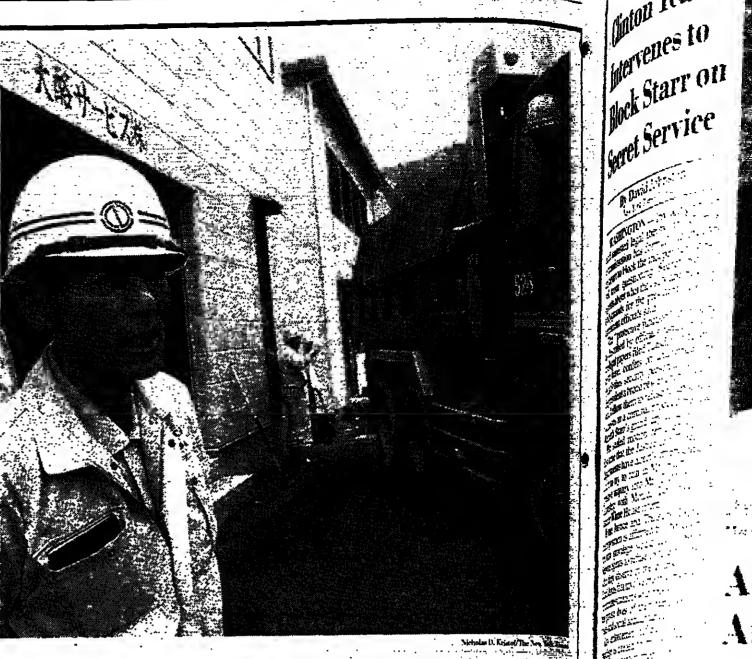
Mrs. Horie shook ber head sadly. "Now eveo my sister buys electrical things in the big stores," she said. "Like ber new washing

Mr. Horie looked reproachfully at his wife.
'And a new television,' he added.

There is an expression in Japanese, nurumayu, that describes the coziness of a lukewarm bath even wheo someone knows that it is time to step naked out of the tub and face the chill. Many Japanese say that their nation's economy is nurumayu, and they realize that it is time to get out - but that the bath is so ev cannot summon the egergy to do so

just yet.
"Frankly, I'd just as soon stay in the bath,"
said Hironori Takayama, a young banker in a
town near Omiya. "But these days, even if you try to stay in the bath, the tub will crack and the water will leak out. So if you stay in you risk getting chilly and catching cold. It's not much

For people like Mr. Takayama, the problem



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Masamitsu Nishi, a former Honda worker who now runs a construction company with 40 employees in Omiya, Japan, says that while business is terrible, his family and neighbors have been scarcely affected by the downturn.

> with economic restructuring is the price in fairness, equality, and civility. To foreigners, Japan often seems virtually socialist in mindset, profoundly believing in social equality and relying on the most progressive income tax system of any major country in the world including a marginal rate of 65 percent on personal income taxes — to achieve the equal-

"After the Soviet Union collapsed, I thought that socialism had failed and that capitalism was better," said Mr. Takayama, expressing an epiphany that seemed odd coming from a banker in a dark suit in what is usually thought of as the higgest capitalist economy outside of America.

'But wheo I visited Singapore one time, I saw skyscrapers and then what looked like a slum next to them," he said. "I was surprised, and maybe that's because Japan is the only place where that kind of thing doesn't happen, the only place where everybody thinks of themselves as middle class.

Mr. Takayama brooded for a few minutes. Then he added: "I doo't want to get out of this

A cultural difference may also be behind the Japanese antipathy for unregulated markets. Americans are risk-takers who are taught to respect explorers and entrepreneurs, while Japanese are drilled to be caudous and to respect bureaucrats. Japan is so intuitively risk-averse that the Japanese language traditionally did oot even bave a good word for risk.

Japanese often turn to pop sociology to

account for these differences, describing them selves as a "farming people" in contrast fothe Japanese tend to see themselves as economic berbivores, in cootrast to the carnivores from Wall Street and the West:

OBE sure, the image of peace-loving herbivores does oot carry much weight in countries like China or Korea that were invaded and terrorized by Japanese soldiers, nor does the image: resonate with American or European companies that were manled by Japanese manufacturers in the 1980s. Bot within Japan, the image seems a natural one — Japanese busioesses are indeed extremely reluctant to hort their own — and the consequence is displain for the economic carnage of free markets. Shinji Hashikura, 42, who runs a five car

ployee factory making electrical parts in On-iya, sat at his kitchen table and expressed his feelings with a commoo Japanese saying jaku niku. kyo shoku — the strong gobble up the meat of the weak. That, be complained, is a

"Meat of the weak Hashikura said morosely. "I'm the one who's going to be gobbled up. And 80 percent of apanese are weak meat, too. So when the

gobbling begins, we'll all be dead." Mr. Hashikura paused and exchanged a look with his wife, who sat beside him at the kitchen table. "But that's the way of the future," he said. "There's oothing we can do."

TRAVEL UPDATE

Strikers at Calais Let 2 Ferries Dock CALAIS, France (AFP) - Dockworkers eased a blockade

But union officials said the four SeaFrance ferries that had been blocked by the strikers would remain in the harbor. La Guardia and O'Hare Add Flights WASHINGTON — The Transportation Department has given two small airlines permission to fly to La Guardia Airport in New York, and allowed three airlines to add 20 flights at O'Hare International Airport in Chicago, to increase

compection and provide better service to small cides.

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Herald Eribune

THE WORLD'S IN 11Y YER SPAPER

24-plane charter operator, received slots for service to Midway Airport in Chicago. At O'Hare, two commuter affiliates of United Airlines, a commuter affiliate of American Airlines, on cross-channel traffic Wednesday, allowing two British and America West, a larger, long-distance carrier, were given ferries into port ahead of talks with the management of the permission for 53 more takeofts or landings.

> Russia is planning to introduce a border tax this summer that could be \$10 a person, the Federal Tax Service chief, Alexander Pochinok, told the Itar-Tass news agency. (AP)

> Air traffic returned to normal at the international airport in Niamey. Niger, after the civil aviation worker's union settled a dispute with the government and called off an indefinite strike that began Tuesday. (AFP)

Northwest Airlines mechanics are engaged in a work At La Guardia, permission was given for a total of nine slowdowo over contract talks, forcing the cancellation of takeoffs or landings. Spirit, a small discount airline, received slots for service to Melbourne, Florida. American Trans Air, a west memo says many planes have been out of service. (AP)

EMU Fact or Fiction? EMU Policy Will Generate Major Currency Moves.

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THE AMERICAS

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Clinton Team Intervenes to **Block Starr on** Secret Service

By David Johnston

WASHINGTON -- Invoking a novel and untested legal theory, the Clinton administration has formally interceded in court to block the independent counsel from questioning Secret Service agents about what they saw and heard as bodyguards for the president, law enforcement officials said.

The "protective function" privilege, as described by officials familiar with the legal papers filed Tuesday in federal court here, confers on uniformed and plainclothes security personnel around the president a broad new exemption that would allow them to refuse to appear as wimesses in a criminal proceeding, like Kenneth Starr's grand jury inquiry.

The sealed motion represented the first time that the Justice and Treasury departments have directly intervened in court to try to rein in Mr. Starr's aggressive inquiry into Mr. Clinton's relationship with Monica Lewinsky, a former White House intern.

If the Justice and Treasury Department posicion is affirmed by the courts, the new privilege would allow Secret Service agents to refuse to testify about what they observe in the course of official duoes that involve them sometimes in intimate situations with presidents and the private lives of their families, advisers and social acquaintances.

Law enforcement officials said the privilege is needed to protect the security role of agents trained to stay close enough to presidents to block an assassin's bullet, a proximity that means they are close enough to hear official

and unofficial secrets. The new privilege, the officials said, could be invoked by the Treasury secretary, unlike the long accepted doctrine of executive privilege, which is meant to protect internal policy deliberations and may only be asserted by the president.

But the legal advocacy of the two cahinet departments in behalf of the president seemed to provide fresh fodder for Mr. Clinton's criocs by appearing to provide him with a powerful defensive weapon that bars Mr. Starr from pursuing his criminal investigation deeper into the security cocoon that envelops the president and the White House.

Michael McCurry, the White House spokesman, said Tuesday that Mr. Clinton took no position on the issue.

'The president, as the one who is protected, along with his family, believes that is an issue that ought to be dealt with hy the Secret Service; by the Treasury Department, with the Justice Department acting as the attorney for the Secret Service," Mr. McCurry said.

ified against a president.



Mary Ann Wyrsch of the immigration service with the new high-tech card.

Aliens' New Green Card

Aims at Counterfeiters

By William Branigin

Washington Post Service

WASHINGTON - The Immigra-

tion and Naturalization Service has un-

veiled its latest high-tech, fraud-resist-

ant green card and begun mailing the

years, the card denoting U.S. permanent

immigrant status actually is green - at

least in part — thanks to a stripe on the

back that bears its new official name:

'permanent resident card." Previous

versions, officially called "alten regis-

tration receipt cards," ranged from pale

For the immigration service, however,

by far the most important aspects are

security features, some of them secret,

that make the card difficult to coun-

terfeit. These include embedded digital images, multifaceted holograms, "laser

etching" and the "microprinting" of portraits of the country's 42 presidents plus the flags of the 50 states.

There also is an opocal stripe on the

back of the card that contains the hold-

blue to pinkish.

For the first time in more than 30

first 50,000 to new legal immigrants.

Disks of Dust, and the Birth of Planets Gassy Swirl Around Star Shows Evidence of Sphere Formation

By John Noble Wilford

New York Times Service

NEW YORK - Astronomers exploring celestial life cycles have caught glimpses of stars in birth and in death. They are well acquainted with the sun as a star with a family of planets, and in the last three years they have learned that other stars also have planets. Now, broadening their perspecove, astronomers think they are seeing strong evdence of planets forming around young

New observations reported Tuesday not only appeared to fill a critical gap in the study of how planetary systems are born and evolve, but also suggested that planels may be common in the universe. That, in turn, would seem to increase the prospect that life exists elsewhere.

Studying the images in infrared and radio wavelengths, astronomers said, was probably like looking at the sun from afar more than four billion years ago, when its surrounding gas and dust were presumably coalescing into orbiting spheres.

Two teams of astronomers, working independently last week at telescopes in Chile and Hawaii, reported that they had observed a disk of gas and dust swirling around a star 220 light-years away, in the constellation Centaurus. The most striking aspect of the disk is that it has a hole in the middle. The most likely interpretation, scientists said, is that this formed planetary bodies.

The astronomers said this was the clearest manifestation yet of a new planetary system's emerging around a young star. The star, known as HR4796, is about 10 million years old and has about twice the mass of the sun. The doughnut-like hole in the dust disk is estimated to be slightly larger than the distance between the sun and Pluto, usually the outermost planet in the solar system. The outer disk extends out more than twice the distance of the empty inner

"This may be what our solar system looked like at the end of its main plan-etary formation phase," said Michael Werner, an astronomer at the Jet Propulsion Laboratory in Pasadena, California.

The discovery was announced at a news conference at the National Aeronautics and Space Administration in Washington. Mr. Werner is a member of the NASA team of astronomers that observed the phenomenon with a sensiove infrared camera at the Keck Ob-servatory atop Mauna Kea, on the island of Hawaii.

On the same night, April 16, another team of astronomers detected the same evidence of likely planetary formation from infrared images made at the Cerro Tololo Inter-American Observatory in Chile. The observations were made by scientists from the Harvard-Smithsoni-

empty region has been swept clean as an Center for Astrophysics in Cam-material has been pulled into newly bridge, Massachusetts, and the Univerbridge, Massachusetts, and the University of Florida at Gainesville.

'We haven't actually detected any planets," said Lee Hartmann of the Harvard-Smithsonian center. But infrared pictures. Mr. Hartmann said, "show that the cloud is indeed a disk, so that the bole could be cleared out by the gravity of one or more inner planets.

The findings of both groups are expected to be described soon in the Astrophysical Journal Letters. New infrared cameras, one built at the Jet Propulsion Laboratory and the other at the University of Florida, were crucial to the discoveries.

Astrophysicists have long theorized that planetary systems developed out of broad, flat disks of dust left over from a star's formation. Such a disk was first examined in detail in observations of Beta Pictoris, beginning 14 years ago. Most astronomers came to assume that the disk was a protoplanetary system.

Mr. Werner said the new observations were much more conclusive because astronomers are more certain of the young age of HR4796 than they are of Beta Pictoris; 10 million years is thought to be about the right age for planetary formation. In addition, the new infrared cameras can see into the fringes of the star itself, revealing the broad extent of the cleared inner disk; the full extent of the hole could not be detected in images of Beta Pictoris.

POLITICAL NOTES

Insult to Clinton Sparks. Dispute

WASHINGTON - A bitter dispute has erupted in the House Government Reform and Oversight Committee over a description by its chairman, Dan Burton, of President Bill the year. Clinton as a "scumbag" and his decision to make public audiotapes of prison telephone conversacions of the former associate attorney general, Webster Hubbell.

In a letter to Attorney General Janet Reno released Tuesday, Representative Henry Waxman of California, the committee's ranking Democrat, said Mr. Burton's plan to release the tapes of Mr. Hubbell's phone calls consoruted both an abuse of congressional power and a "reprehensible" invasion of Mr. Hubbell's privacy. Mr. Waxman asked Ms. Reno to object to the release of the tapes, which the Justice Department provided to the Honse panel.

Mr. Waxman also circulated a letter to other House members in which he quoted comments Mr. Burton made last week to the editorial board of the Indianapolis Star. According to the newspaper's account, the Indiana Republican said of Mr. Clinton: "If I could prove 10 percent of what I believe happened, he'd be gone. This guy's a scumbag. That's why I'm after him." (WP)

Setback for Education Agenda

crumbling school buildings around the country

"Maybe some

arate, Clinton-backed proposal to help finance the recruitment of an additional 100,000 teachers in an effort to

The two votes Tuesday signaled that central elements of Mr. Clinton's education agenda were essentially dead for

Foes Retreat on Finance Bill Vote

WASHINGTON — Retreating under pressure, the House Republican leadership offered on Wednesday to allow comprehensive campaign-finance legislation to come to the floor for a vote.

The offer came as supporters of changes in the campaignfinance system continued to collect signatures on a petition designed to force the issue to the floor.

One senior Republican, speaking on condition of an-onymity, said the House speaker, Newt Gingrich, and other members of the leadership had offered to "let the House work its will" on the contentious issue.

No details were immediately available about the precise terms that Mr. Gingrich had offered the Republican lawmakers demanding a vote on the issue.

Ouote/Unquote

WASHINGTON — Dealing a substantial hlow to President Bill Clinton, celebrating Earth Day on Wedident Bill Clinton's education agenda, the Senate has rejected a White House proposal to provide more than \$3 billion in federal subsidies over the president and the president and the president and the president and the president Bill Clinton, celebrating Earth Day on Wedident a William Senate has resident Bill Clinton, celebrating Earth Day on Wedident and the president Bill Clinton, celebrating Earth Day on Wedident Bill Clinton, celebrating Earth Day on We planting vegetacion: "I'd like to stay out here with them the The Republican-controlled Senate also shot down a sep-rest of the day. It's great work."

Impotence-Fighting Pill: Demand Might Turn Off Insurers

piration date.

By Justin Gillis Washington Post Service

thousands of men besiege their urologists demanding to they are resisting because try a new \$10 pill that treats impotence, insurance companies and big employers find can do to see long-time pathemselves confronting a thorny question: Are they going to pay for it?

Most of them do not know yet, and the final answer will depend in part on whether doctors exercise restraint in prescribing the drug. Some

drug, Viagra, to see if it im-WASHINGTON — As proves sexual performance.

Most of the doctors say Viagra could pose unknown sition is being overrun. risks. They say it is all they tients and men with clear-cut handle a flood of inquiries ---

waiting list has topped 300.
"In the 20 years I've been doctors say they are getting involved in urology, I've never States. A drug is defined as a

getown's Erectile Dysfunction Treatment Program. 'If we were in the military, I think we would call in and say our po-

prints and biographical information, as \$15,000, they said.

If initial demand lasts, Viagra could become the biggestselling drug of all time. At \$10 impotence. At a Georgetown a pill, and if men use it twice a University clinic, the phone week, and the drug is taken by system had to be adjusted to 5 million men — a figure week, and the drug is taken by some urologists expect to be 'press 3 for Viagra'' - the on the low side - Viagra's retail sales would exceed \$5 billion a year in the United

calls from patients who are not seen anything like it," said blockhuster if it brings in \$1 stores to pay for Viagra are spread among men who do impotent but want to try the James Regan, the head of Georbillion a year worldwide. The having no problems. But sevonot really need the drug, instock of Pfizer Inc., the drug's eral national insurers and in- surers are likely to start demanufacturer, has soared.

which can be read only by a special scanner. The card, issued as evidence of

authorization to live and work in the

United States, "is now one of the most

sophisticated, counterfeit-resistant doc-

uments produced by the federal gov-

stone" in efforts to combat document

fraud and assist employers in identi-

fying valid cards more easily, said the

agency's commissioner, Doris Meiss-

the old green cards will not be required

to surrender them immediately, but will

be issued new cards as their current ones

expire. Cards issued since 1989 are val-

id for 10 years. Several hundred thou-

sand cards issued earlier have no ex-

A new high-tech card was necessary

the agency said, because of widespread

document fraud. Counterfeiters have

produced hundreds of thousands, if not

millions, of fake green cards to allow

illegal immigrants to obtain jobs in the

United States, according to officials. the hetter ones

The estimated 10 million holders of

The card represents "a major mile-

ernment," the agency said.

drug can enhance sexual performance. Pfizer says it does Some urologists say they suspect, however, that Viagra will indeed improve sexual

performance in middle-aged or elderly men with relatively normal function, giving them the sort of sexual vigor they enjoyed at age 19 or 20. For now, men who present

their insurance cards at drug-

dustry consultants said it was manding medical proof be-Unanswered is whether the an open question whether this fore they will pay.

would continue. If most prescripoons are would rather have this than a indeed being written to treat Lexus," said Helen Darling, are unlikely to balk. In fact, son Wyatt Worldwide, a conmany of them could wind up sulting firm. "But they saving money. Some of the should do it with their own older impotence treatments, money." such as penile implants, involve surgery that could cost \$15,000 to \$20,000.

If it turns out, bowever, that Viagra use becomes wide-

Away From Politics

• The Supreme Court, in rejecting a sexual-equality challenge, upheld an immigration law that deems children born out of wedlock and outside the United States automatic U.S. citizens if their mother is American, but requires more if only their father is American.

•A 16-year-old hoy was pinned down and blinded by gouges in a melee after he went to watch a friend fight a rival over a girl. The police in Richardson, Texas, said the original tussle was between two boys but that others, including Jason clinical impotence, insurers a benefits analyst with Wat- Prickett, the victim, got involved.

• A Honduran citizen, Jose Roberto Villafuerte, 45, was executed by injection Wednesday in Florence, Arizona, despite pleas from his government that be was denied rights. He had been convicted of killing a woman in 1983. (AP)

AMERICAN

TOPICS

Women Are Packing a Punch

Women's boxing, once disdained as more spectacle than sport, something for carnival sideshows, is catching on in a big way. The ranks of female boxers, both amateur and professional, are swelling, and gyms across the United States are filled with women enjoying the rigorous cardiovascular workout and adrenaline rusb that boxing brings, The Washington Post reports.

After a lawsuit opened the national goveming body. USA Boxing, to women in 1993, the Amateur Internacional Boxing Association followed a year later. Today, 900 women belong to USA Boxing, a 164 percent rise in 16 months. 'The novelty has definitely worn off,"

said Sandy Martinez-Pino, head of the women's boxing committee for the Amateur International Boxing Association. "People realize these women are very, very serious and not in there just to look

At the Olympia Boxing Center in Falls Church, Virginia, near Washington, nearly half the athletes are women. More than 80 percent of them never climb into a ring, preferring a tough aerobics workout.

But then there are those like Joni Ruff, 26, an amateur who has been boxing for three years. "When I started I didn't even think about sparring, 'she said. Then she realized that 'there's only so much you can learn throwing punches at the bag." Ms. Ruff, a law student at American University, had always wanted to be a criminal defense lawyer or an FBI agent - or, she now adds, a professional boxer.

Short Takes

The arrest of a 10-year-old boy in Miami for kicking his mother during a family spat bas prompted a judge's lament that juvenile justice policies 'completely obliterate common sense."

Andrew Perkins was handcuffed, charged with battery and held overnight after an incident at a restaurant where the family was eating. The police were called after Andrew's stepfather, Joe Martin, took the boy outside the restaurant because of the kick. Officers said they feared the violence would escalate, though the family's lawyer denies the boy was being

Andrew's mother, Arlene Martin, said sbe was "completely shocked" by the arrest. So was Circuit Judge Thomas Petersen, who said he expected all charges to be dropped.

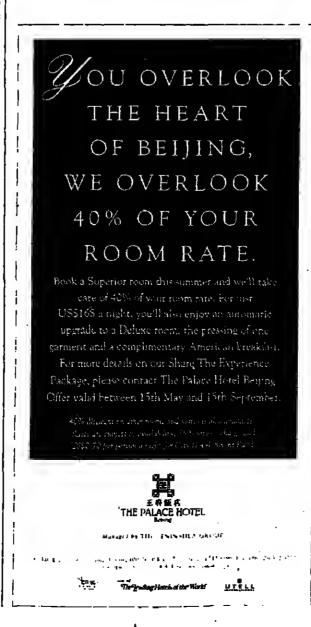
School administrators across the country have been taking a tougher stance on in-school kissing and embraces, the socalled public displays of affection that students now refer to simply as PDAs.

Some principals have installed zerotolerance rules - no kissing, no handholding, and students must remain at least 6 inches (15 centimeters) apart. Generally a PDA violation brings a simple scolding. but the consequences can be more

In February, two teenagers were expelled from a Roman Catholic school in Frederick, Maryland. They said they were just kissing, hut a teacher called it heavy

The students' parents sued the school, claiming discrimination against the black teenagers by the mostly white school. The case was dismissed, but the teenagers have not returned to school.

Brian Knowlton





Son Says Mitterrand Tried to Promote Democracy in Rwanda

Agence France-Presse PARIS - The late President Francois Mitterrand strove to promote democracy and buman rights in Rwanda ahead of the country's 1994 genocide, his son Jean-Christophe told a parlia-

Jean-Christophe Minerrand, who for six years headed the Africa unit at the Elysee presidential palace while his father was president, was being heard by a panel examining France's role before and after the genocide.

mentary commission Wednesday.

The inquiry is the first parliamentary probe set up to examine the conduct of French foreign policy in three decades.

Mr. Mitterrand denied allegations that the Elysee unit had shaped French policy in Africa. bypassing the government during his father's two seven-year terms in office.

"No, I repeat no, the role of the successive advisers in charge of African affairs during Francois Mitterrand's mandate was to inform the presideot, answer his questions and carry out the missions he thought useful.

Former Prime Minister Edouard Balladur, testifying Tuesday, raised the possibility that the president's men ran undercover operations and shortcircuited his government.

The commission, whose hearings are expected to last for three to four months, is investigating whether France supplied weaponry or political backing for Hutu extremists in Rwanda held responsible for the genocide of up to 800,000 minority Tutsi and opposition Hutu.

Mr. Mitterrand said his father had "done everythiog to belp the regime of President Habyarimana evolve toward democracy.

The late Juvenal Habyarimana, a Hutu, held ower for two decades before being killed when his plane was shot down as it came in to land at Kigali on April 6, 1994. The downing was the ignal for the genocide.

Mr. Mitterrand denied allegations he was a friend of Mr. Habayarimana's son or that he owned a marijuana plantation in the count A journalist from 1973 to 1982, Mr. Mitterrand.

now 51, joined the staff at the Elysee presidential palace after his father's May 1981 election. A member of the Elysee's secretive Africa cell from 1986 to 1992, Mr. Mitterrand's oldest son soon became his "Monsieur Afrique," tirelessly criss-crossing the continent, where he earned the

nickname "Papamadit" (Daddy told me). Mr. Mitterrand gave a step-by-step account of French ties with Mr. Habyarimana between 1990

and 1992 in which he insisted that France had pushed the Hutu president toward democratic re-

form and power-sharing with the Totsi minority.
French soldiers sent to Rwanda in 1990 to shore up the regime when it was attacked by a Tutsi exile force had played oo role in fighting Tutsi rebels, he

He underlined what he said were French efforts to secure a peace deal between the Hutu regime and Tutsi rebels operating from Rwanda.

Questioned by deputies at the hearing, he denied bypassing the government and insisted that his visits to Africa were carried out in conjunction with the government.

It has been alleged that France backed and armed the Hntu regime regardless of rights abuses up to 1994 and supplied training and weaponry even after the beginning of the genocide.

In Borneo's Fading Jungles, a Grim Tale of Wildlife

By Thomas Fuller International Herald Tribune

BALIKPAPAN, Indonesia — One by one. Gabriella Fredriksson tracked dowo the five little bears she had released into the forest.

The first bear was decapitated, the second shot dead, the third bear was found with a deep would in its back and the fourth bear was eaten by a bungry family from Java. The fifth bear was never found.

The story of the five little bears from Borneo sounds like a perverse fairy tale, but it is gruesome reality for sci-entists like Miss Fredriksson. As fires and drought over the last year have destroyed large swaths of jungle on Borneo, thousands of rare animals, including orangutans, hornbills and sun bears, are being driven from their

And saving the animals and rein-troducing them into the wild, as Miss Fredriksson's experience illustrates, is sometimes impossible.

Two months ago, Miss Fredriksson's mission seemed straightforward: Five young domesticated sun bears would be released into a protected forest where, she hoped, they would find a new home. Some of the dog-sized animals - a rare subspecies of bear only found on Borneo - had been raised as pers and others had been captured recently. after fleeing burning forests.

Two weeks after their release into the wild, radio signals from transmitters that Miss Fredriksson had implanted in the bears' abdominal cavities went dead.

She spent the next few weeks tracking them down, finding first the de-capitated bear, missing its claws, gall bladder and penis — all valuable body parts in the Chinese market for traditional medicines.

Miss Fredriksson, a Dutch researcher, says her experience with the bears has taught her to be realistic about the future of Borneo's wildlife. Once a



Gabriella Fredriksson, a Dutch researcher, with a sun bear she recently tagged and released in the jungle.

there is little that can be dooe to save its

"This is something that people shoold be bonest about," she said. "If you decide to clear-cut an area to make plantations you will have animals that die. You'll have animals that are displaced and can't go anywhere. And you can't save them all."

Some of the animals displaced by the fires and drought and overall development of the island have fascinated humans for centuries, like the

Hundreds of these big orange-haired apes bave died as a result of the fires and drought now gripping the island. forest has been destroyed, she said. The Balikpapan Orangutan Sanctuary

has belped save 150 of the animals, most of them babies, and plans to send them back into the forests.

But the founder of the program, Willie Smits, says sanctuary for the orangutans is only temporary. "You should not see those reintroduction projects as having the goal of establishing a oew orangutan population which is then going to survive forever," he said. "The numbers are simply too small."

Reintroducing captured animals intothe wild is a complex task. Orangutans. for instance, cannot be released into areas where their wild counterparts already live. The newly released apes often spread diseases picked up from

bumans - tuberculosis and hepatitis among them - and they teach the wild orangutans bad buman habits that they picked up while in captivity.

"Many of the orangutans we received in the center would only eat rice and fried chicken," said Peter Kar-sono, the co-chairman of the Balikpapan Orangutan Society. "Others would only drink out of a can."

This incompatibility between wild and captured orangutans, which Miss Fredriksson says also applies to sun bears, means that the captured animals are usually released in small, protected parks. But the gene pool in these small parks is not big enough for an or-angutan population to sustain itself...

20 Prisoners To Be Executed For Genocide Of the Tutsi

KIGALI. Rwanda - Rwanda will

execute on Friday more than 20 prisoners who were convicted after the genocide of an estimated 800,000 people in 1994, Justice Minister Faustin Nteziryayo said Wednesday.

He said the executions -- the first since the trials of 130,000 jailed suspects began - would he carried out by firing squad and in public.

They were ordered at a special cabinet meeting Monday when President Pasteur Bizimungu turned down pleas for clemency.

State radio, reporting the news first on Wednesday morning, incorrectly an-oounced that 33 people would be executed.

"It is over 20 people," Mr. Nteziryayo said. "The files of other convicts who re-

quested presidential clemency have not yet been finalized," he added, confirming that 34 files were submitted to Mr. Bizimungu. One of the convicts had since died in prison.

The general public was invited to watch the executions in a soccer stadium in Kigali, the capital, and at four provincial towns in the tiny central African country. They will be held less than two weeks

before the United Nations secretarygeneral. Kofi Annan, is due to visit Rwanda during an African tour.
The executions "will act as a lesson

to people who do not respect the life of others," Radio Rwanda said earlier, quoting a cabinet communiqué. The radio broadcast the govern-

ment's warning against Hutu militiamen "still bent on pursuing geno-Rwanda began its genocide trials in December 1996 and has condemned

scores of people to death for playing killings by Hutu extremists. An estimated 800,000 ethnic Tutsi and moderate Hutu were killed in the genocide, which ended when the former

Hutu government was driven from power hy rebel forces. A survivors' group, the Associatioo of Peace Volunteers, said of the executions, "We welcome these punishments because they will definitely do

away with the culture of impunity that has damaged our country." Four years after the genocide, the Rwandan government says many of those responsible are still at large and are behind a bloody insurgency by Hotu rebels in parts of the country.

Arabs Sign Pact Against Terrorism'

CAIRO — Arab interior and iustice ministers on Wednesday signed an agreement against "terrorism," a term they used to describe militant Muslim violence.

The ministers met at the Cairobased Arab League to sign the document, seen as their first wide-ranging agreement to define terrorism and cooperate in fighting it.

A final communiqué quoted excerpts from the agreement as un-derlining the difference between "terrorism" and "armed struggle," a term it said referred specifically to guerrilla groups fighting for freedom of their territories. The distinction appeared important because of what ministers called the Arab struggle against Israeli aggression. (Reuters)

U.S. and EU Regret Algeria Probe Ban

GENEVA — The United States and the European Union opbraided Algeria on Wednesday for failing to admit UN envoys investigating allegations of summary executions and torture during the six-year Is-

lamic insurgency.

Ambassador Audrey Glover of Britain said the EU regretted that Algeria had given no firm commitment or dates for fact-finding visits by special rapporteurs working for the UN human rights commission. "We cannot therefore remain silent" when a UN member state "repeatedly refuses to cooperate with the special procedures of the commission," she said. Ambassador Nancy Rubin, the head of the U.S. delegation to the

buman rights commission, said Washington noted with "great regret" that the Algerian government had refused to take such a step toward cooperation.

Guatemala Troops Tried for Massacre

COBAN, Guatemala - For the first time in Guatemalan history, a group of soldiers has gone oo trial

They are charged with killing 11 Indian peasants near the end of a civil war that claimed about 140.000 lives.

The so-called Xaman massacre. named after the farm where it occurred on Oct. 5, 1995, forced the resignation of a defense minister and almost derailed government-guerrilla peace talks aimed at ending more than three decades of civil

The 11 peasants massacred belonged to a group of 250 families. that had come back to Guatemala after several years exile in Mexico, where they fled at the height of the

For the Record

The former lawyer of a disgraced Mexican general involved in the drug trade has been shot to death, police in Jalisco state said Wedoesday. They said Tomas Arturo Gonzalez, who had represented Geoeral Jesus Gutierrez Rebollo, was shot four times by an unknown assassin. General Rebolio was jailed on charges be protected a (AFP) drag cartel.

Fire Destroys a Famed Buddhist Shrine in Bhutan

By Barbara Crossette New York Times Service

NEW YORK --- The Taktsang Monastery in Bhutan, one of the oldest and best-known shrines in the Himalayan Buddhist world outside Tibet, was destroyed by fire Sunday night, Bhutanese officials have announced.

The monastery and temple, built on the face of a 760-meter (2,500-foot) cliff above the road from Paro in Bhutan to the Tibetan border near Mount Chomo

Padmasambhava, a Buddhist saint known in the Himalayas as Guru Rimpoche, is said to have landed here oo a miraculous flying tiger in the eighth century to bring Buddhism to the Hi-malayas and, ultimately, Tibet from the

valleys and plains of India.

"It was one of our most sacred monasteries," said Tashi Tsering, a Bhutanese diplomat at the kingdom's UN mission. He said the monastery-temple

Lhari, had existed in some form since the ninth century, Bhutanese say. was full of sacred silk temple hangings decorated with images of Buddhist figures knowo as thangkas, statues and holy relics collected over centuries.

lections of paintings from early Buddhist bistory, according to Francoise Pommaret, a French expert on

pilgrimage for thousands and the first site tourists asked to see in Bhutan, officials say.

Bhutan's only newspaper, said in a telephone interview Tuesday from Thimphu, the Bbutanese mountain capital, that be saw the ruins Tuesday and described the monastery as 'totally gone.' A caretaker, the only monk in residence at the time, was missing. Mr. Dorii said. But there were no other eigners, the moontainside was a place of reports of casualties.

Personals

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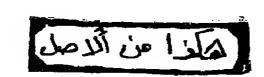
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Vote on Euro Stymies Chirac Party

By Craig R. Whitney New York Times Service

PARIS — The identity crisis wracking Presideot Jacques Chirac's conservative movement deepened Wednesday with a tortured decision hy his party to abstain from a parliamentary vote in favor of French participation in the commoo European currency that Mr. Chirac and other European leaders will formally approve in Brussels next month.

Barely a week after Mr. Chirac made an unusual public call for French support for the project, insiders said that he and leaders of his Rally for the Republic agreed Wedoesday to ask its members to abstain from voting on a motion of support for the new currency, the euro, introduced by Prime Minister Lionel Jospin's Socialists.

The position of the group is very clear. Yes to the euro, yes to Europe, no to the policy of Mr. Jospin and the trap he wants us to fall into," said a conservative leader, Jean-Louis Debre, as he emerged from the caucus before the vote.

After heated discussions, the conservatives decided to censure Mr. Jospin's economic policies instead of voting against the euro measure, as they had earlier planned to do. Some conservatives said they were afraid of falling into a trap set by the National Front, the extreme-right party that is in ctearest oppositioo to surrendering French monetary sov-

ereignty to the euro. Alain Juppe, Mr. Chirac's closest associate and his prime minister from 1995 to 1997, argued unsuccessfully for a vote for the euro resolution along with the motion of censure.

Many conservative leaders, including Mr. Chirac, have

been skeptical about the currency project in the past. Others have blurred the line separating them from the extreme right by accepting support from the National Front to hold onto power in regional assemblies after they lost ground to the Socialists in elections last month. One of them, Charles Millon, a former defense minister, was booed by Socialist and Communist deputies when he showed up for the vote in

Parliament on Wednesday. The resolution backing the euro passed easily with the support of the Socialists and the Union for French Democracy, a conservative grouping that expelled Mr. Millon for accepting National Front support to remain in power as president of the regional Rhone-Alps assembly. Last weekend in Lyon, he announced the formation of his own party.

In all the maneuvering, there is a growing sense that the parties of the center-right have lost sight of where they really

stand on many issues, not just on the euro. Mr. Jospin had his own problems with the Communists and a smaller leftist group, both of whom have ministers in his government but voted against the resolution on the euro

because they wanted a referendum to have the last word. But both groups, the Communists and Interior Minister Jean-Pierre Chevenement's Citizens' Movement, signaled their moves loog in advance.

That fact only highlighted the confusion in cooservative ranks, which began after elections that Mr. Chirac called last

year in hopes of winning a new electoral mandate brought Mr. Jospin and the Socialists to power instead. With many conservative leaders woodering what message they should try to put across, the crisis spread earlier this

month to Paris, Mr. Chirac's stronghold for the 18 years he was the mayor before he finally won the presidency in 1995. One of Mr. Chirac's oldest political allies, Jacques Toubon, challenged Mr. Chirac's handpicked successor as mayor, Jean Tiberi, leading 30 defectors from the conservative majority in the 163-member Paris city council early this month into a new

olitical group. teaching urban high school
Its announced aim is to make municipal government "more students about rural life. democratic and aboveboard."

Mr. Tiberi, denouncing the move as "a crude and unacceptable maneuver," dismissed more than a dozen deputy to cut wood, bake bread and turning, at least to make mayors who joined the rebellion, but met with Mr. Tonbon on tend animals. During breaks second homes. Wednesday in an attempt to ease the rift.

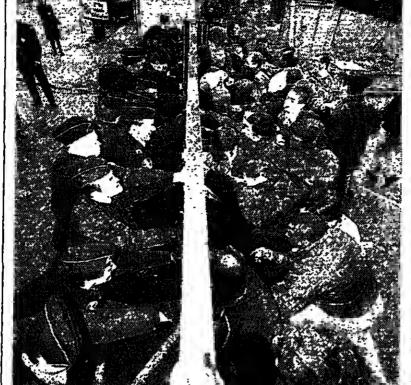
Mr. Tiberi's supporters take heart from the city's seal, a ship under sail and the Latin motto fluctuat nec mergitur, meaning that though the vessel may at times be awash, it never actually

But with the French mainstream right also far from united on whether trimming the welfare state would encourage busioess to hire more employees and bring down the 12.3 percent unemployment rate, Mr. Jospin and his Socialists, vowing to protect the welfare state's benefits, are riding high in the polls.

The National Front, which bas won about 15 percent of the vote in recent national and regional elections and is led by Jean-Marie Le Pen, argues that unemployment could be reduced if millions of foreign immigrants, some of wbom bave lived in France for decades, were sent back to their original

With elections to the European Parliament scheduled next year, Mr. Chirac and Mr. Jospin are studying ways of changing the electoral system to make it harder for protest parties like The National Front to make gains at the expense of mainstream

Every day, we meet voters who talk to us only about the National Front," said Nicolas Sarkozy, a conservative leader. "We don't want to leave the field of opposition to them



the grave site. "We have collected valuable ev-LAW AND DISORDER - French policemen, left, pushing on a gate to enter the Bois d'Arcy prison near Paris on Wednesday while, on the other side, striking guards were pushing to hold them out. bodies and to what extent.

Turks Plan Yilmaz Inquiry

BRIEFLY

ANKARA - The Turkish Parliament voted Wednesday to investigate Prime Minister Mesut mostly men, are missing and presumed dead. (AP) Yilmaz's personal finances, a move that jeopard-

Mr. Yilmaz's minority coalition cabinet from outside the government switched and hacked an op-

position motioo seeking the inquiry.

If a committee report to be prepared within two months accuses the prime minister of corruption in accumulating assets and if Parliament's general assembly upholds the report, a trial will be held in gust. the constitutional court.

Under the constitution, any member of Parliament convicted by the constitutional court is barred from politics.

Bodies Removed in Bosnia

SARAJEVO, Bosnia-Herzegovina - International forensic experts found evidence that bodies of missing Muslims had been removed from a mass grave site where some of Bosnia's worst massacres occurred, officials said Wednesday.

Earlier this week, international investigators began exhuming mass grave sites near Brnica, 85 kilometers (53 miles) northeast of Sarajevo. This does appear to be a disturbed site," said

Kelly Moore, a spokesman for the UN war crimes tribunal based in The Hague. Exhumations in the last two years have proved

that bodies have been removed from numerous sites in territory held by Bosnian Serbs. "However, we do continue excavating the entire area," Miss Monre said in a phone interview from

She refused to speculate about who removed the

The Bmica site was expected to contain hundreds of bodies of people killed in 1995, when Bosnian Serbs overrain the eastern Muslim enclave of Srehrenica. Up to 7,000 people from the enclave.

izes his government. Deputies from a leftist party that usually supports 'Mad Cow' Kills Vegetarian

LONDON - A woman who became a vegetarian 12 years ago has died of the human form of 'mad cow' disease, her family said Wednesday. Doctors diagnosed Clare Tomkins, 25, with the

new strain of Creutzfeldt-Jakoh Disease in Au-

Ms. Tomkins stopped eating meat a year before the first case of bovine spongiform encephalopathy, or "mad cow" disease, was recorded in Britain in

"When we told doctors Clare had been ve-getarian since 1985, there were a few raised eye-brows," her father said after she first was diagnosed. "They were very, very surprised." (AP)

Mir Module Motor Replaced

MOSCOW — Two Russian cosmonaus aboard the Mir space station installed a vital new motor on their craft during a more-than-six-hour space walk Wednesday, the mission control center said.

The Mir commander, Talgat Musabayev, and an engineer, Nikolai Budarin, did the work. The new 700-kilogram (1,540-pound) motor on

the Kvant module was needed to keep Mir pointing at the sun, its source of energy.

It replaces one that broke down and was dumped into space Saturday. Mir has been in orbit t2

The sortie into space was the fifth this month for idence that is going to assist investigators in their the cosmonauts. An American cosmonaut, Andrew Thomas, remained inside Mir to film the space walk and to handle communications with his col-

Spain Turns Its Ghost Towns Into Laboratories

By Al Goodman New York Times Service

GRANADILLA, Spain --The towering stone castle defended this walled billtop vil-stored village buildings have lage for five centuries but it opened in the 1990s, attractwas no match for the government, which huilt a large ternative to Spain's often dam, flooded the surrounding crowded beaches. farmland and made Granadilla a ghost town.

The last of the 1,000 residenss left in 1965, when Granadilla still had no electricity or indoor plumbing. Pillagers then replaced villagers.

ment resurrected the town. 290 kilometers (180 miles) west of Madrid, as a base for Since then, groups of students know about their past. have come for a week at a time they scramble up the castle's narrow winding stairway to the parapet, to shout to people below or to smoke cigarettes. Granadilla is not typical of Spain's estimated 900 gbost

of Spain's agricultural work-ers left for better-paying jobs in the burgeoning cities.

But lately a highly urbanized and far wealthier Spain, with a per capita income three times that of 1965, has been taking a new look at its ghost towns and several thousand other villages. The Granadilla

and experience, rural life. The signs of change are abundant. Ghost-town prop- land could be bought for the erty prices are rising. Various equivalent of \$1,000 in the

ives to retain families with young children. And bundreds of country inns in re-

"People see something \$5.5 million bere to repair the they lost; now these lands city hall, the house nace used bave sentimental value," said by the local priest and 18 oth-Carmen Ibanez, who teaches the students who visit Gra- classrooms, a mess hall or village to generate electricity nadilla about traditional spin-

ing tourists who want an al-

ning and weaving, using wool But in 1984 the government resurrected the town, 90 kilometers (180 miles) nadilla program, said Jose rest of Madrid, as a base for Ramon Gonzalez, a director. "is oot for people to return to live in the villages, but to

> Yet some Spaniards are re-Miss Ibanez's father re-

cently retired as a business executive in Madrid and lives part of the year in his nearly deserted native village in Castile. Antonio Ruiz, a Madrid ar-

Most were dirt-poor vil-lages that slowly bled to death to supervise the renovation of starting in the 1950s as most a few buildings, said he had spent many weekends with his wife looking for a ghost-towo house he could renovate. 'Forget the apartment on

the beach, because it's massively overbuilt," said Mr. Raiz, 36. "People are looking for tranquillity and to feel what their grandfathers felt."

other villages. The Granadilla program, once unusual, is now part of a trend to protect, come cheaply. A house without a roof and with crumbling stooe walls on a small plot of

hamlets suffering population early 1990s in ghost towns an loss have offered cash incent-hour or two from Madrid. hour or two from Madrid. Now, Mr. Ruiz said, it is hard to find the same kind of property for \$13,000.

Seventy-five students in

Granadilla were recently enjoying the fruits of ghosttown restoration. Since 1984 the government bas spent er buildings for use as River in the valley below the dormitories, although dozens and irrigate distant fields. of structures are still in ruins.

discover the downside to village life. 'Don't go in there." warned Sonia Lopez, 15, from Guadalajara, pointing to the covered sheep pen. smells. You'll faint."

ded Granadilla in the ninth century and later lost it to the Christians, who built the castle in the 15th century. In 1955, the government de-cided to dam the Alagon

The completion of the dam The students spruce up the in 1962 was the death knell

Granadilla and two other restored ghost towns in northern Spain bave been used by 80,000 students in the govern-The invading Moors founment's village education program. Many of the recent

visiting students in Granadilla had small-town roots and spoke with pride about exploring the native villages of their parents or grandparents. Yet, despite the engaging

lessons of Granadilla, few students expressed a desire to abandoo urban comfort and gardens, survey solar panels for the village, which was move to a village, ghost town installed in the village and taken over by the governor or not.



"I like the city more, because I'm accustomed to the stores and schools." said Leticia Ribera, 15, who was wearing a New York Yankees baseball cap bought in her

provincial city of Ponferrada. For five days this is fine, but I wouldn't want to live



Blair Confirms Nuclear-Fuel Report

He Defends Willingness to Accept Material From Reactor in Georgia

By Warren Hoge New York Times Service

LONDON - Prime Minister Tony pleted Blair confirmed Wednesday a report that Britain had agreed to an American request to store and reprocess in Scotland nuclear material from an old Soviet reactor. He defended the decision in the House of Commons against an outcry all? from political opponents, environmental groups and Scottish interests.

The New York Times report said that highly enriched uranium and spent nu-clear fuel would be removed from the reactor outside Tbilisi in the former Soviet republic of Georgia and flown to Scotland. Britain this week by U.S. Air Force

American officials have been coocerned that if left in Georgia, the material could fall into the hands of Chechen gangs, Iran or other aspiring from Iraq since the Gulf War in 1991. nuclear powers.

cache after the Clinton administration was rebuffed by the French. The White was reputied by the Frederick the United the plant was being "modified" to bring States out of concern about legal challenges from environmentalists there.

Mr. Blair said the decision to accept the fuel was in keeping with Britain's commitment to nonproliferation and he it's certainly much safer here than it dismissed charges that his government had intended to keep the shipment secret. The government could not ansecret. The government could have a situation "with Americans apparently nounce it beforehand, he told Commons. rebels take over the civil nuclear re-

He assured the legislators that the something they won't accept."

government had prepared a formal notice to Parliament that was to have been National Party, attacked the Blair govmade public once delivery was com-Gary Streeter, a Conservative oppo-

sitioo member, challenged this, saying, "Can you really tell us, hand on heart, if the news had not leaked, the prime minister was really going to announce it at Pleading for considering the case in perspective, Mr. Blair said that the re-

processed spent fuel would result in two drums of intermediate-level nuclear waste and that there were already 14,000 such drums at the plant in Dounreay, He added that it was "quite wrong" to suggest that Britain was alone in taking

such action, noting that the United States

Kazakhstan and Russia had taken some Dr. Ray Nelson, director of the plant. The British volunteered to accept the in Scotland, said that the most dangerous part of the package, the spent fuel, could not be reprocessed immediately because it up to safety standards. He estimated

> as long as two years. "Yes, it's potentially dangerous, but

that the material might have to be stored

The Liberal Democrat environmental spokesman, Marthew Taylor, lamented a Europe would get far more than one nounce it perotenand, he told something to have it themselves but managing to persuade without any difficulty the British government to take on

Alex Salmond, leader of the Scottish ernment for keeping such a serious matter confidential. What we resent is the fact that the

people of Scotland have to find out from The New York Times that our country is to be used as a nuclear dumping ground," be said, Donald Dewar, the government's

Scottish Secretary, protested this characterization. "We are not being used as a dumping ground," he said, "we are taking on board our international obligations and

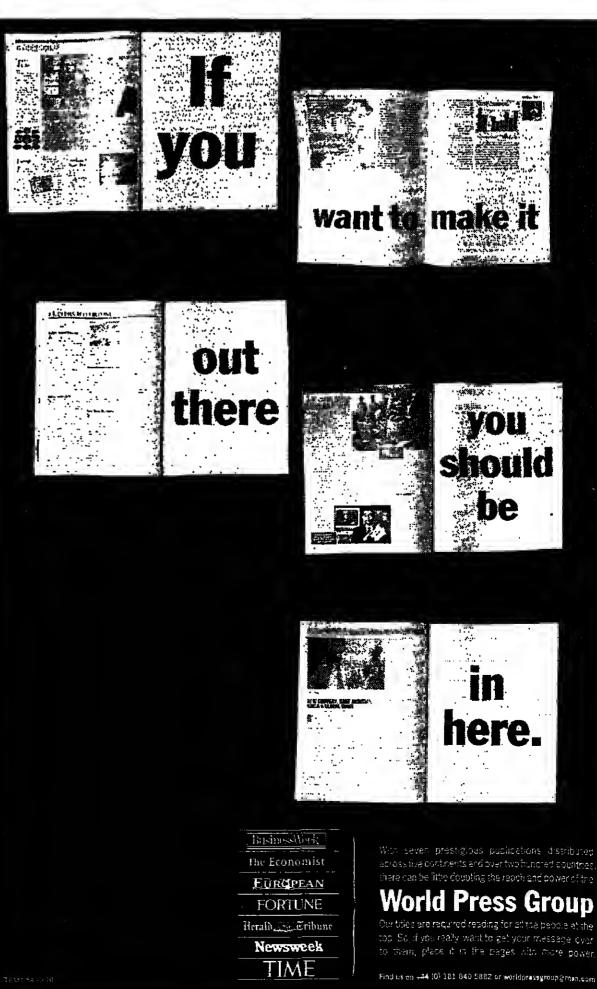
living up to them." Doug Henderson, a deputy foreign minister, told the Commons that the majority of the load - highly eariched uranium - would be used to produce had taken highly enriched uranium from medical isotopes vital for diagnosing

and treating cancer. The amount involved will permit the manufacture of 5 million cancer treatments, he said.

Dr. Dominick Jenkins, spokesman for the Friends of the Earth, complained that "Bill Clinton and Tony Blair pour praise on each other but the price is that Britain becomes the world's nuclear dumping ground."

Speaking on the BBC, Rohin Cook, the foreign secretary, said, "If this material was to be used in a nuclear weapon in the Middle East, then Britain and percent of the actual radioactive fal-

"Therefore," he concluded, "taking one percent of the problem is not a bad bargain from our point of view."



CribTech

Traditional Retailers in Cyberspace Find It Lonely Without Customers

By Jennifer Steinhauer New York Times Service

TEW YORK — Executives at Saks Fifth Avenue were a bit dazzled in the autumn of 1996 when Time Warner Inc. offered them space on an Internet "mall" for less than \$100,000. It seemed like the right partner and the right time to try selling on the World Wide Web.

But once on Time Warner's Dreamshop site, Saks sold only one \$2,000 suit and some candy. By last month, Dreamshop was no more, and Saks has shelved plans for another commerce site.

The company will use the Internet to give invesiors information, but Saks executives bave concluded that cyberspace is not conducive to selling the high-priced, high-touch goods they specialize in, such as soft, silky scarves and bunery leather purses.

As an industry, on-line retailing may be picking up steam, reaching \$3.7 billion in sales by the end of last year on the strength of books, music CDs, computers and other goods that buyers do not need to pick up or try on to decide

But for Saks and many other traditional merchants, cyberspace seems downright inhospitable, a place without shelves or aisles - or revenue, in most

Maybe most alienating to the old-line merchants, the on-line people do not even speak the language of retail, "They talk in terms of hits." said Sheri Wilson-Gray. Saks' executive vice president of marketing, "But I don't know what that means in terms of the customer. I feel pretty confident in the judgment that there will not be major apparel transactions with a Saks customer in the short term there.

For the past two years, an avalanche

of press releases, news reports and buzz has proclaimed the Internet the great electronic bazaar that defines the future of commerce: any merchant left behind would

surely perish. But the truth is that retail stores are struggling mightily to build a path onto the Net from the bricks and mortar that for the last century have defined their selling space. Few if any have made money on the Web, and many are still strug-gling to decide bow to use the medium - or whether they belong on-line at all.

At the same time, they are hearing footsteps. Several large retailers -- notably the bookseller Barnes & Noble — have already seen their turf invaded by Internet start-ups such as Amazon.com. The start-ups usually have the advantages of knowing the quirks of electronic commerce and being small and agile enough to him on a dime as on-line technologies and demographics shift. And they are free of the distractions of simultaneously competing in traditional

"The Internet is a new channel, and they are all out there exploring it." said Don Gilbert, senior vice president for information technology at the National Retail Federation. "But when you look at what people are buying now, in the grand scheme of things, it is not a significant part of their revenue stream.

Despite the seemingly impressive sales figures for electronic commerce so far, only 15 percent to 20 percent of that revenue went to on-line sites of conventional retailers, according to Piper Jaffray Inc., a Minneapolis-based investment company. Most were rung up in the travel and financial-services industries, to spend money on untried technologies



Ms. Wilson-Grey says the Web is not conducive to selling Saks' high-end goods.

Retailers are way back on the prairie, their wagon wheels are covered with mud, and they are not going anywhere," said Laura Berland, an executive vice president at ORB Digital Direct, an online commerce consulting firm. "It is very new technology, it is very expensive, and it wrenches at the heart of corporate culture."

Some of the frustrations retailers have encountered on the path to cyberspace are part of the medium's birth pains. But there are also other causes, including the

in business-to-business sales or in retail and the failure of many companies to the sporting-goods superstore chain, has understand the profoundly different ways a consumer Web site, but it does little that people shop on-line and in stores. The Internet scares the pants off of

these guys," said Kate Dalhagen, a senior analyst at Forrester Research in Boston. Yet retailers who stay on the sidelines, she predicts, will almost certainly lose business to on-line enterprises.

Still, retailers' resistance is under-standable. The internet, for all its convenience, is still largely not a pleasant place to go shopping for things that require any son of inspection. Catalogues offer much bener representations of clothing; colors, the textures of fabrics or the stitching details on a sweater are they are on most computer

What is more, unless a site is exceptionally well designed, clicking around to find items can be frustrating. And when Web traffic is high, as it often is on weekday afternoons and early evenings, on-line shopping can be slower than shopping in a store.

hat is trickiest about electronic retailing shop on-line, which is almost the polar opposite of how they shop in a store. Many people who would browse in a department store and often buy on impulse go oo-line with a specific product in mind. find it. buy it and log off - hence the failure of Dreamshop and other on-line electronic malls that attempted to mimic the shopping panerns of real malls.

Nor are many retailers willing to spend the time and money needed to experiment with on-line sales.

For example, Sports Authority, more than list store addresses. "We don't see a reason to make much of an investment in the Internet," said Jack Smith. Sports Authority's chief executive. "I don't really believe the Internet is the wave of the future for

sporting goods."
Tell that to Bren Allsop, the president of Cedro Group Inc., which runs Sportsite.com, a compilation of dozens of specialized sporting-goods catalogues whose merchandise is sold through one site. Since the site was begun in September, its sales have grown an average of 52 percent a month, Mr. Allsop said.

much clearer on glossy paper than they are on most computer revenue, he said that by the end of the year the site would be generating "seven figures' in sales.

Sportsite got its start through a joint venture with Yahoo! Inc., but it will now finance its growth with venture capital and, eventually, an initial public offeriog. be said.

Direct merchants such as catalogue companies have had an easier transition to cyberspace than store-based retailers. Wal-Mart Stores Inc., for instance, is commended by analysts for having one of the most sophisticated electronic-commerce sites among traditional retailers.

Unlike most retailers' Web sites, the Wal-Mart site offers even more items online than it does in its giant stores. In fact, the site's best-selling products are Rolex watches and Nike T-shirts — items not even found in Wal-Mart stores. "The transitioo is not simple," said

Phil Martz, the director of Wal-Mart Online. It is a difficult task to track 1.000 orders a day from different homes, and very different from sbipping one case of something to a store and making sure it arrived.

It is not surprising, then, that some retailers have already given up on the idea of selling goods on the Web and use it instead as a marketing medium to drive traffic to their stores.

SITES

Some well-developed retail Web sites are at: www.kmart.com/a prodlindex.html

www.ikea.com -World retailers with a limited Web presence are at:

www.marks-and-spencer.com www.bloomingdales.com/bloom/ bloomlindex

BRIEFLY

• THE CULPRIT IS FOUND: AT&T Corp. said its recent frame-relay network failure. which disrupted service for thousands of World Wide Web site about its current display U.S. business customers last week, was due to of the Shroud of Turin — after all, the Vatican a software-hased problem.

AT&T previously said the problem was related to the interaction between frame-relay switches that affected the rest of the network.

allowing on-line reservations to be made for a viewing of the shroud. You can request a day AT&T's chairman, Michael Armstrong, said Monday the company was working

closely with Cisco Systems Inc., which provided the switches, on ways to fix the problem. The frame-relay nerwork is a high-speed packet data networking technology used by businesses that need to exchange large amounts of computer information in short and frequent (Remers)

• TIME FOR A SWIM: A patented pair of swimming goggles with a display that shows pulse and and forth seem new again.

Serge Taba, an inventor from Mission Viejo. California, has designed the goggles with a cluded Lithuania, Moldova, Macedonia, Rometer that detects acceleration. The meter can mania, Poland, the Slovak Republic and Bulestablish when a swimmer starts moving or stops, as well as repetitive motions and tums.

The glasses have lenses and a constricting strap to hold them on the head just like ordinary swimmer's goggles. But they have a banery-powered electric display anached to one lens that operates the acceleration meter. ted by the meter to determine flips of turns. A button near the wearer's temple senses pulse.

The display projects the pulse rate, time of individual laps and time for the entire race or session at its end.

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Fax: 31 0 70 3503075

• SPIRITUALLY WEBBED: No real surprise that the Archdiocese of Turin has a has a site, too,

But the Catholics have gone one better by and time on the site: (go to http:// siudone.torino.chiesaeattaliva.it/ and pick your language), and your request is forwarded by

e-mail. Reservations are required. The site also graphically displays constantly updated information on the current state of reservations and the availability of places for each of the 56 exhibition days, hour hy

• ARE WE CONNECTED?: A survey by the management consult-

ant Price Waterhouse showed that there were only an average of 17 pool lap times might make the endless back fixed-line telephones per 100 people in Central and Eastern Europe.

Of the operators in the survey, which ingaria. Bulgaria Telecom had achieved the highest penetration rate at 37 access lines per population of 100, according to the report, which was released Monday.

But the company returned the lowest revenue per line, at \$25 per year, because of inflation, which led to a substantial devaluation A microprocessor screens movements detec- of the Bulgarian lev in 1997, the survey said. The highest revenue per line was delivered

hy Matav of Hungary, which is 67.2 percent owned by Ameritech Corp. and Deutsche Telekom AG and which returned \$114 per

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Development, Air Traffic Control Systems, Defense

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software and software development contracts to military

tomer base that covers the globe, we need

Command and Control and Air Traffic

ALT /Commentary



Bill Gates, left, and a Microsoft employee during the crash.

Windows 98: Fixes And Enhancements

By John Burgess

ASHINGTON — The first screen you see doesn't look terribly different. There is the "Start" button, the lineup of icons for "My Computer." "Microsoft Network" and others. As you go deeper into Windows 98, now under final development, you run into lots of other familiar features. Bottom line: The product is a fine-tuning of Windows 95, not an

Microsoft representatives are traveling the United States giving previews of the new Windows, and last week I got a demo. While the only reliable way to evaluate new software is to use it for weeks, I walked away from my exposure to it feeling that Windows 98 has

Notable are those that ease use of the Internet and fix some of the annoyances that have come with owning personal computers since

new features that will appeal to many people.

For the first time I can remember. I got an extended demo of a new program without the person running it having to apologize for a crash. Windows 98 performed briskly and reliably throughout. Yes, it was running on a high-end machine, a 300-megahertz Pentium II with 32 megabytes of memory, but a crash-free demo bodes well. [Bill Gates, however, was not so fortunate. The Associated Press

reported. The Microsoft chairman, the featured speaker at the opening of the Comdex Spring Computer Show in Chicago, was demonstrating Windows 98 on Monday when the system crashed. ["I guess we still have some bugs to work out." he said. "That must be why we're not shipping Windows 98 yet.

[Mr. Gates was forced to move to another computer to complete

Windows 98 will start appearing in the United States in late June. provided that the company keeps to a recently announced schedule. New computers shipped from the factory will contain it; software stores will sell upgrades for about \$90 to \$110.

This program is predictably a space hog. An average in-stallation, Microsoft says, will take up about 120 megahytes, compared with about 70 for Windows 95. The company maintains that on the same computer, 98 will run

faster than 95 because of code refinements. That is one of many claims we will have to see tested in the real world. There's been a lot of press about the Internet features of Windows

98, mostly about whether the Justice Department will sue Microsoft The claim is that the company has put too much internet browsing power into what is commonly viewed as a monopoly operating

system, unfairly hurting browser companies such as Netscape Communications Corp.

With Windows 98, you get an operating system that can treat data stored on the Internet pretty much the same as data stored on its own

hard drive. Click on an icon in the "My Computer" group, and the machine will go to either of the two places it needs to and display it in a way that looks much the same. Of course, it is not as fast if the data are out on the Web — it is always easier to recover material from a bard drive. There are other Web features. You can call up Microsoft's

Internet Explorer browser or Netscape Navigator as separate applications, should you choose.

But in many uses in Windows 98, the distinction between

operating system and browser is lost.

John Burgess writes CyberTalk for The Washington Post.

SITES

Sneak previews of Windows 98 are at: www.winitser.com/win98screenshots.shtml For \$29.95, you can order a beta version of Windows 98 at: www.unierosoft.com/windows/promo/win98preview3 A CNN story about the Gates crash that includes a QuickTime

movie clip of the event is at: http://www.vnn.com/TECH/computing/9804/20/gatex.comdex/

A Distinguished Journal **Gets Retooled for Growth**

By Steve Lohr Act Fork Times Service

NEW YORK - At Massachusetts Institute of Technology, where the management term "re-engineering" originated, the unprofitable Technology Review magazine has been re-engineered with a vengeance.

When subscribers begin receiving the May/June issue this week, they will see a radically revamped magazine. Gone from the new format will be stories oo food irradiatioo, overpopulation and liviog without a car in Boston. The editor. John Beoditt, who joined the bimonthly last September, has vowed that "nothing will be left of the old magazine except the name. The new focus, said Mr. Benditt, 49, a former editor at Science magazine and Scientific American, will

be on innovation and bow it is done. Technology Review, whose distinguished contributors bave included Winston Churchill and Thomas Edison, hopes to broaden its appeal, increase its circulation from 92,000 to 200,000 by the end of 1999 and attract new advertisers.

About half of the current circulation of the magazine, which is owned by the MIT alumni association, is to MIT alumni. But in its campaign to lure new readers, the magazine is going after business executives in high-technology examination of how anthropologists all companies, venture capitalists and aspiring entrepreneurs, among others,

As it seeks a wider, more businessoriented readership. Technology Re- studying how people use technology. view will be competing more directly with successful magazines in the same field, such as Fast Company, Wired and the recently revamped Upside.

To Technology Review's new team and its supporters, the changes are over- or less to \$1 to \$1.50 a word. due. The catalyst for the shift was fi-nancial, they said, noting that Technology Review has lost roughly \$200,000 a fessor at MIT and a former member of year for several years. But they also said that the magazine had become stale, he felt the magazine's management had predictable and crotchety. The new magazine is shifting to

focus on the technology that is, instead of bellyaching about technology, especially the environmental impact of technology," said Victor McElheny, a mem-ber of the magazine's board.

Topix Electric

Asla



Covers new (foreground) and old.

ization of technology -- "the process by which technology moves from basic re-search to application." he said.

Technology Review will concentrate on that process of innovation mainly in three fields: information technology. biomedicine and hiotechnology, and material sciences and nanotechnology.

A representative article in the first the Xerox PARC research complex in Palo Alto, California, bave helped Xerox Corp. design new copying machines by

The magazine will publish fewer articles from academic experts and rely more on professional journalists. The payments to freelance writers are increasing sharply, from 50 cents a word

The changes are not universally welconsed. Robert Mann, an emeritus prothe Technology Review board, said that overreacted to its inability to eliminate

money on activities if they are seen to serve the broader interest of the university." he said. "I thought MIT was er of the magazine's board. well served by a magazine that dealt Mr. Benditt, in stressing innovation, critically with technology and policy intends to emphasize the commercial-instead of celebrating innovation.

- had the total of the ಗಿತ್≎ದನ್ನಿಟ್ಟಾ the magazine's losses quickly. 'Academic institutions often lose

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For technology articles from the past week, see the Technology Index on the IHT's World Wide Web site at http://www.iht.com. Articles include:

Apple's Nel Overachieves Again. April 17 GSM Cell Phones Called Secure, April 17

Source: Morgan Stanley, Bloomberg News

U.S. Commerce Secretary Faults Encryption

General Cable Accepts Bid by Telewest.

 Race Gap Emerges in Internet Use. April 18-19 Investment Fraudsters Statk the Web.

April 20 E-Mail Another Garden to Tend. And Don't Expect Any Privacy, April 21

Fresh Daia Sour Tech Visa Foud, April 21

To reach TribTech editors or to comment on IHT technology coverage, send e-mail to inbrech it int com

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Asian Crisis Stills Appetite for Arms

Most Defense Budgets Are Being Slashed as Currencies Plunge

By Michael Richardson International Herald Tribune

SINGAPORE - Military modernization programs in East Asian countries are being halted or slowed as steep falls in the value of their currencies and increasing pressures for spending cuts force governments to curb arms im-

Analysts say that this is affecting military training, operational readiness and troop morale, and that the defense cutbacks are likely to continue biting for the next few years until economic recovery is well established.

Malaysia is the latest country to be hit by the defense squeeze caused by East Asia's financial upheaval. Kuala Lumpur said Tuesday that it was considering further reductions in its 1988 military spending, which had already been slashed by 21 percent, freezing new arms purchases.

The Malaysian move follows similar cuts by Thailand, Indonesia and South Korea in which contracts worth bundreds of millions of dollars for military equipment — mainly from the United States and Russia, the world's two largest weapons' exporters - have been canceled or deferred

Last year, Indonesia spent \$3.1 billion on defense," said Gary Klintworth, a defense expert at Australian National University in Canberra. "This year, it has increased the amount in nominal and a weak rupiah, the real budget is 1,400 in a military with 266,000 perdown by 40 percent or more. That means sonnel - would be pared by 75 percent Indonesia cannot afford to participate in joint exercises with Australia, unless we Syed Hamid Albar.

cost of keeping 37,000 American troops billion ringgit (\$266.8 million), comstationed in South Korea, "With the pared with 700 million ringgit in prevalue of the Korean won cut in half, the bill has doubled," Mr. Klintworth ad-

After adjustment for inflation and currency depreciation, most countries in East Asia - with the exception of China, Taiwan and Singapore - will be spending much less on defense in the next few years until their economies recover, analysts said.

A year ago, observers were concerned about a possible arms race in East Asia or, more realistically, about the implications of increased military power among the many countries with conflicting territorial and maritime claims in the reginn.

Now, they are worried about the inability of many claimants to even monitor activity in disputed areas, which also brings with it fears that those states more capable may take advantage of any potential widening gap in defense capa-bilities," said Ralph Cossa, executive director of the Pacific Forum CSIS research organization in Honolulu.

Still, the economic squeeze is also forcing much-needed reforms on defense establishments that spent money on projects of dubious value during East Asia's long economic boom.

As part of a plan to reduce overall troop strength and professionalize Thai armed forces, the government in Bangkok said last month that the number terms by 17 percent, but with inflation of generals in acrive service — there are

Syed Hamid Albar, the defense minister of Malaysia, said Tuesday that as nomic downturn on defense spending, He said that South Korea had asked part of the Malaysian government's aus- said he had concluded that delayed prothe United States for a reduction in its terity drive, reductions in military annual \$400 million bill for sharing the spending this year could total nearly I

viously announced savings.

"Quite a number of our plans we have
to reprioritize," be said when he opened a military exhibition in Kuala Lumpur. 'That is why at the moment we are not

looking at purchasing new assets."

Analysts said that among the defense purchases deferred by Malaysia were plans to buy additional U.S. and Russian et fighters, German patrol boats and South African helicopters and armored

Thailand bas cut its defense budget for 1998 by 35 percent, South Korea by almost 30 percent, and Japan by about 15 percent - its largest reduction since

To ease the financial burden on Thailand, the United States last month agreed to buy back eight F/A-18 fighters for \$250 million that the Thai air force had signed a contract to buy in 1996, well before the region's currency crisis began in July 1997. The Thai military said it could no

longer afford to pay for the planes.
Indonesia said earlier this year that it
would delay a planned purchase from
Russia of 12 Su-30 fighters and eight Mi-17 helicopters — an order worth about \$650 million.

South Korea has deferred the purcbase of expensive battlefield surveillance aircraft, aerial tankers and attack belicopters, and put plans to build advanced trainer aircraft, submarines and destroyers on bold.

Nicholas Lardy, a senior fellow at the Brookings Institution in Washington who recently spent several weeks in Asia studying the impact of the region's ecocurements would become increasingly

U.S. Offers to Ease Sanctions on China

Deal Is Contingent on Concessions Over Rights and Arms-Related Exports

By Steven Erlanger New York Times Service

the release of the noted dissident Wang Dan, the United States is offering to lift some sanctions imposed on China after ister, Zhu Rongji, may not be willing to the 1989 crackdown in Tiananmen

But action will be taken only if China makes additional concessions on human rights, trade and the exporting of dangerons technologies before a U.S.chinese summit meeting in late June in

Administration officials are expecting technologies and expertise to countries additional prisoner releases closer to the like Pakistan and Iran. Besides the comtime of President Bill Clinton's trip to mercial and diplomatic steps the Amersummit meeting is by itself a considerable concession, because he will be the first American president to go to China since the killings of protesters for de-

mocracy around Tiananmen Square.

Mr. Wang's release into exile Sunday was part of a deal with the Chinese, reached last month, under which Washington agreed not to support a resolution Chinese government on human rights, condemning China at the United Nations proliferation and other issues." Human Rights Commission in Geneva. The Clinton administration is not ofof arms and crime-control equipment to

With the departure of the United States trade representative, Charlene

BEIJING - After a nearly three-

year freeze in high-level contacts, a

Taiwan negotiator said Wednesday he

was bopeful that two days of talks in

Beijing would reopen a dialogue with

farewell to the cold of winter and

usher in a new spring," the negotiator, Jan Jyh-borng, said after his

China ended talks on practical mat-

campaign to raise its international

profile. That campaign culminated in

a trip to the United States by President

Continued from Page 1

The state-controlled Xin-

hua press agency reported in September that there were

230,000 people undergoing

Taiwan bopes the talks will even-

tually lead to a meeting between top negotiations.

arrival in Beijing.

"If from this day forth both sides can work together with the utmost sincerity, we will be able to bid

Washington is pressing for further WASHINGTON — Encouraged by reduce tariffs to facilitate Beijing's bid to join the World Trade Organization. But the new, more reformist prime minrisk market liberalization while he is seeking a way to slim large, state-run

> worker unrest. Secretary of State Madeleine Albright will go to China on Sunday, and she will press Beijing to limit further its exports of develop missiles. Annexes to the agree-sensitive missile, chemical and nuclear ment list items of such equipment and technologies and expertise to countries

enterprises without setting off serious

"Clinton seems to want his place in U.S.-Sino relations in the post-Tianan- gram. But officials say they are satisfied men era," said the Washington director with China's adherence to promises not of Human Rights Watch/Asia, Mike to aid the nuclear programs of Pakistan Jendrzejczyk. "But this will require exJendrzejczyk." But this will require exor Iran.
"There is no question that they treat

Although the Clinton administration has given extensive attention to its effering to lift sanctions that ban the sales forts to limit the spread of nuclear weapons, Republicans in Congress have criticized administration officials for not pushing the Chinese hard enough.

The Chinese have rejected American

negotiators, which was in the planning

Mr. Jan, a deputy secretary-general

stages when Beijing suspended talks.

of Taiwan's Straits Exchange Foun-

dation, and his Chinese counterpart will discuss an exchange of visits by

Sheu Ke-sheng, deputy chairman of Taiwan's Mainland Affairs Council,

said the visit was "the inevitable result of both sides realizing the need to face

and solve the problems that concern the

Meanwhile, the official Chinese newspaper People's Daily called on

ping, mail and telecommunications

links with the mainland, calling the

controls the work of "ignorant

people." Taiwan has held up remov-

ing the ban, seeing it as its last card in

people on both sides of the strait."

higher-level officials.

Barshefsky, for Beijing on Wednesday, efforts to have them join the Missile Technology Control Regime, the main international grouping that limits the exporting of missile technology, in return for additional space conperation and the expediting of American satellite launch-

ings, senior U.S. officials say, Beijing has promised to abide by the missile agreement, but not to join it formally. Of special concern to Washington is the export of so-called dual-use equipment and technologies that could be used by a country that might be trying to develop missiles. Annexes to the agreetechnology that are forbidden for export.

American officials say they remain extremely concerned about Chinese help for the Pakistani and Iranian mis bargaining chip is the Clinton trip itself. programs. The officials are also worried that some Chinese companies are helphistory as the president who normalized ing the Iranian chemical-weapons prowith China's adherence to promises not

> proliferation questions differently now than before," a senior American official said of the Chinese. "There are no cases now, as in the 1980s, when they were handing over the design for small nu-clear weapons to the Pakistanis and giving them nuclear fuel. What we worry about now are dual-use items."

Part of the deal that included Mr. Wang's release was a Chinese promise to sign the International Covenant on Civil and Political Rights. Bnt administration officials are concerned over whether it will be signed in time for Mr. Clinton's visit. Tibet is at the top of the burnan rights list, with Washington bop-ing China will resume a dialogue with the Dalai Lama. Washington is also supporting efforts to have the Chinese review the cases of hundreds of prisoners jailed for "counterrevolution," which is no longer a crime under Chinese law.

■ Wang Said to Be 'Overwhelmed'

Mr. Wang arrived Tuesday at an airport near New York after leaving a Detroit hospital where a doctor described him as "overwhelmed" by the sudden change in his life since he was freed, Reuters reported from Newark, New Jersey.

He was greeted at Newark International Airport by a crowd of more than 100 reporters, photographers and television cameramen. But he said nothing as be walked through the airport lobby and left in a taxi cab. The former student leader of the 1989 Tiananmen Square democracy movement was scheduled to speak to reporters in New York on Thursday. CHINA: Beijing Still Holds 2,000 'No-Name' Political Prisoners

BRIEFLY



A student walking past riot policemen guarding a University in Solo on the island of Java on Wednesday.

New Student Clashes Erupt In Indonesia

JAKARTA - Clashes erupted Wednesday between students and security forces as thousands again took to the streets to call for political and eco- par nomic reforms, ignoring warnings from the authorities.

Some 5.000 students from Tadulako University in the city of Palu marched toward the local Parliament but a scuffle ensued when they met a road-block, the Suara Pembaruan daily

In the provincial capital of Surabaya a group of 7,000 students from 16 universities gathered at Dr. Sutomo University demanding political, economic and legal reforms.

Students have been demonstrating almost daily since February' amid the country's worst economic crisis in decades. The protests have been largely tolerated providing they stay on the

'Comfort Women' Ask Seoul to Get Apology Afghanistan Rivals

SEOUL — South Korea's former "comfort women" and their support-ers on Wednesday demanded that the

pensation to the victims.

"The Korean government must demand compensation from the Japanese government," said a statement issued by the Korea Council for Women Drafted for Military Sexual Slavery by Ja-

South Korea said Tuesday it would give each of 152 former sex slaves of the Japanese Imperial Army, eupbemistically known as "comfort women," 38 million won (\$27,600) each in compensation. A package of 4.92 billion won, which includes administration costs, was approved at a cabinet meeting chaired by President Kim Dae Jung on Tuesday.

The government, however, has not officially stated whether it would de- meeting. mand compensation from the Japanese government. "We do not have an official position on the subject yet, but we are refraining from demanding compensation on a government level," a Foreign Ministry official said. "We will not stand in the way if Japan chooses to pay compensation to the

To Meet on Saturday

ISLAMABAD, Pakistan --- Rival

government take a tougher stance to Afgban factions have decided to meet induce Japan to provide official comin Islamabad on Saturday for initial in Islamabad on Saturday for initial peace talks, a United Nations official said on Wednesday.

James NGoby, deputy bead of the UN

Special Mission for Afghanistan, said that the meeting between representatives of the Islamic Taleban movement and the opposition northern alliance was expected to begin on Sanurday morning. The steering committee meeting aims to pave the way for a larger peace commission of Islamic scholars.

During his one-day visit to Afgban-istan last week, the U.S. envoy to the UN, Bill Richardson, brokered an agreement between warring Afghan factions for their first meeting in more than a year. They agreed to implement a cease-fire until the newly planned meeting. (Reuters)

For the Record

Prime Minister Antonio Guterres of Portugal came out of a meeting with President Jiang Zemin of China on Wednesday expressing confidence that all problems surrounding Macau's handover next year would be tackled in

China plans to send its first astronaut into space next year to coincide with the 50th anniversary of the founding of the People's Republic, the Guangzhou Daily said. (Reuters)

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THE WORLD'S DAILY NEWSPAPER

the 1989 protests. The list was primarily

re-education, a 50 percent in-1992 for 17 months. crease over the number the Chinese government gave to Mr. Kamm at the end of 1993. While the majority of those are

ordinary criminals, unknown numbers of them are also there for political reasons. Shen Liangqing, a former public prosecutor from Anhui Province, was sentenced to two years of re-education through labor on April 4. Ar-

rested in the days preceding the annual session of the National People's Congress on Feb. 25, Mr. Shen's arrest was believed to be linked not only to letters ne nad sent to dissing southern China, wrote an open tion in the 1989 pro-democtive government criticizing southern China, wrote an open tion in the 1989 pro-democtive week. only to letters he had sent to

Minister Li Peng as chairman Taiwan governments calling jailed for "counterrevoluof the Congress, but also to for a peaceful solution to the his contacts with overseas hu-question of national reunifiman rights organizations and cation; asking that the Chinese ical climate today Chinese Western journalists. Mr. Communist Party finally de-Shen, 35, was also detained in liver on pledges of free speech

China-Taiwan Talks Resume

Taipei Hopes for High-Level Contacts After 3-Year Hiatus

ters in 1995, angered by Taiwan's Taiwan to ease its ban on direct ship-

another person undergoing reship of the Party" rather than education through labor. Arrested on Oct. 7, 1996, Mr.

sup of the rarry rathe the national legislature.

Many of the people i

March 1997, was rejected. he and Wang Xizhe, a veteran are serving lengthy prison liberty are equally as impor-dissident from Guangzhou in sentences for their participatant," the group said this

and party pluralism; and point-Liu Xiaobo, a renowned liting out that under China's conerary critic and former pro- stimution President Jiang fessor of literature who helped Zemin should be impeached negotiate the safe departure of for having claimed that the

(AP, Reuters)

Many of the people in jail Liu was sentenced the follow- have been there for years. Hning day to three years in labor man Rights in China, a New throughout China in conneccamps. His appeal, heard at York-based group run by tion with the 1989 crackdown the Dalian labor camp in Chinese exiles, has issued a might not be as internationlist of 158 names of individu- ally well-known as Mr. Mr. Liu was arrested after als from Beijing alone who Wang, but their lives and

the selection of former Prime letter to the Chinese and racy movement. Most were tionary rebellion," even though in the more mild politleaders use the phrase "political disturbances" to describe

compiled by Li Hai, a former Beijing student, who was arrested in 1995 for making the students from Tiananmen People's Liberation Army was list public and subsequently Square on June 4. 1989, is under the "absolute leader-sentenced to a nine-year pris-"The persons on this list,

and the many other 'nameless' individuals jailed **EXCLUSIVE READER OFFER** .

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Foreign Brains Needed

Washington over immigration quotas for skilled information technology workers. The industry points to thou-sands of jobs unfilled by domestic workers, and asks urgently for more "HI-B" specialty-occupation visas for foreign workers. The unions and professional societies, favoring a tight labor market, and the Clinton administracon, favoring the unions, dispute the industry's open-job numbers and oppose the Senate Judiciary Committee's bipartisan proposal to raise the annual lid from 65,000 to 90,000.

Immigration law necessarily must balance the rights of employers with the interests of workers. The dilemma has become more acute as the phenomenon of globalization opens up to employers the option not simply of hiring short-term (up to six years) for-eign workers but of shipping infor-mation-technology jobs overseas per-manently. India is just the most con-spicuous country with the technical level to make this possible. But it is dangerous stuff. For the exporting of these plum jobs to happen on any scale would invite explosive consequences. In fact, the high-profile growth-

A tough battle is being waged in leading information technology industry is too important for American economic and global interests alike not to have a quality work force. That argues for the admission of needed foreigners. But their numbers and terms of employment should be kept under close scrutiny to ensure that they are not used as cheap competition to bid down the price of labor. There also must be a continuing study of the effect on industry employment of the "mil-lennium bomb" — the year 2000 computer problem.

At the same time, the informationtechnology labor market ought to be treated as something more than a prime factor in an economic equation. It is also a red flag warning the country that the American education system is not producing the trained work force that a competitive global economy requires. Senator Spencer Abraham's bill offers stipends for 20,000 low-income American ican students in this personally rewarding and nationally vital field.

Such apprading of the work force is the main road that American policy must take to better equip the United

—THE WASHINGTON POST.

From Welfare to Work

In the effort to find jobs for welfare recipients, one private American group, the Welfare to Work Partnership, led by Eli Segal, is making not-able progress. Mr. Segal has signed up more than 3,000 companies that pledge to hire and retain welfare recipients. But he needs thousands more.

Mr. Segal spends about \$4 million a year, raised from corporations and foundations, to belp his corporate members recruit and train welfare enrollees for entry-level jobs.

His Partnership provides members with bow-to manuals, connects them to community groups that assist the unemployed, and teaches them bow to exploit federal tax credits and transportation subsidies.

The partnership has attracted big names like Time Warner. Burger King. Sprint and United Airlines, although most of his members are small and medium-sized companies.

A survey commissioned by Mr.

Segal of his corporate members found that they had hired more than 135,000 welfare recipients. More than 70 percent are in full-time jobs, and a similar number receive medical benefits. Most employers deem their welfare hires

successful and expect to hire more. A minority of welfare clients, perhaps 20 percent, are physically or psy-chologically incapable of holding a steady job. But most have high school degrees, are in their 20s and 30s and have substandal work experience. Their problem is less finding work than bolding onto it. That is why support

services and mentoring are necessary. A few thousand jobs will not come close to meeting the need, Perhaps 2 million women will soon exhaust their benefits under time limits set by the 1996 welfare law. If they are to be rescued, welfare-to-work will need to become a corporate norm rather than an exceptional act of virtue.

-THE NEW YORK TIMES.

There Was No International Tribunal for Pol Pot

CANBERRA — The death of the mass murderer Pol Pot reminds us of the need for a permanent International Criminal Court to try those ac- not bave the means to investigate and cused of crimes against humanity.

When the atrocities committed by the Khmer Rouge regime were first tribunals after World War II, there has revealed, the shock felt throughout the been debate about a permanent Interworld was accompanied by a sense of deep frustration that the perpetrators had been able to commit the most heinous crimes with impunity.

The international community was helpless in the face of the failure of a national criminal jurisdiction to protect its own people and to bring Pol Pot and his companions to justice.

His death has brought these ques-tions starkly back into focus. How could those crimes possibly have been left unpunished, and wby did the international community not act to see justice done?

The simple answer is that, at the

By Alexander Downer

prosecute those crimes.

Since the Nuremberg and Tokyo national Criminal Court to bring justice after the most serious crimes of international concern. However, it was only with the end of the Cold War that there was a real opportunity to act.

This year, the first real step toward the creation of a permanent Interna-tional Criminal Court will be taken, with the likely adoption of a statute for the court. The establishment of the court will be the culmination of a num-

ber of important developments.

First, the UN Security Council set up ad boc criminal tribunals to investigate and prosecute horrendous crimes committed in the former Yugoslavia and in Rwanda in the early 1990s. As in Cam-

deprived of any sense of justice due to the inability or the unwillingness of their national criminal systems to prosecute and punish the perpetrators.

Second, negotiations at the United Nations on the establishment of a permanent International Criminal Court recognized that while the ad hoc tribunals were an important step in the right direction, they did not provide a solution for suppression and prosecution of crimes of international concern.

Clearly, crimes such as genocide, 'ethnic cleansing' and systematic torture and rape are of such gravity that they are the concern of the world as a whole, oot just of the country immediately affected.

It is therefore crucial to use the historic opportunity presented by the dip-lomacc conference to be held in Rome in June and July this year to ensure that a truly credible and widely accepted

bodia, not only had appalling crimes been committed, but victims bad been Fundamental issues remain to be resolved at the conference; a lot of hard work is ahead. Delegations will have to work together in a spirit of cooperation to achieve this important goal. The ghost of Pol Pot should be a reminder of the importance of their work.

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That a pressing need exists for an International Criminal Court is an unhappy reflection on the tragic realines of the world today. But there is now an unprecedented opportunity to establish a court with real teeth to bring international criminals to justice.

It comes late for the people of Cambodia, but it would prove to future generations that we are serious about the rights of victims - and about deterring potential perpetrators of crimes against humanity.

The writer is Australia's foreign minister. He contributed this comment to the International Herald Tribune.

Nor Are Other Khmer Rouge Leaders Likely to Face Trial

MADISON, Wisconsin — Pol Pot's death probably came as no surprise to anyone who had watched the television interview be gave to the journalist Nate Thayer in October. Placed under house ar-rest by his former colleagues in the Khmer Rouge, who forced him to give the interview, the frail old man evaded Mr. Thayer's more probing questions. Instead he complained about

his bealth, spoke warmly about his teenage daughter and ad-ded a few brush strokes to what we know about his early life. Here was a man with few regrets, nothing to do and little to look forward to. When be walked away, be seemed to be walking out of history. What difference does it

make? Not much. To be sure, his death closes off a borrific portion of Cam-

bodia's recent past, From 1975 to 1979 he presided over a Maoist party and regime that did away with money, towns, markers, schools, religious practices and private property, By David Chandler

while trying to double Cambodia's agricultural output overnight. In the process, some 1.5 millioo Cambodians, or one in six, died of overwork, malnutridon or untreated illness, or were executed.

If we look to the future, Pol Pot's death is unimportant. It will have no effect, for instance, oo the viability of the Khmer Rouge, now a decimated and dispirited poliocal force.

It will not disturb the power balance elsewhere in Cambodia, which is dominated by the 'second' prime minister, Hun Sen, and his (ex-Communist) Cambodian People's Party.

It will not affect the flow of international aid, speed Cambodia's entry into the Asso-ciacon of South East Asian Nations or alter the country's

dismal buman rights record.

The July 1998 elections will proceed as planned. Hun Sen's party will win them; its victory has been a certainty since July, when it used force to emas-

culate the royalist political party with which it was os-

tensibly sharing power. But Pol Pot's death may bave the salutary effect of making people think about those who shared responsibility with him for the borrors inflicted by

the Khmer Rouge.
Pol Pot was "Brother No.
I." Brothers No. 2 and 3, the tacitum Nuon Chea and the volatile, murderous Ta Mok, remain at large, alongside that adroit, malevolent survivor, Khieu Samphan, who is often described as a "liberal" but was deeply implicated in all of

the regime's decisions. These three, along with Pol Pot and the late Son Sen (assassinated on Pol Pot's orders in June 1997), constituted what was called the Party Center. They formulated the radical economic policies of the Khmer Rouge and presided over the purges in which perhaps as many as 200,000 meo, women and children were executed as class enemies or enemies of the state.

None of the Brothers has expressed sustained regret for what happened. Then was then, they have suggested. Should Pol Pot's close as-

sociates be brought to justice? Feelings within Cambodia, apparently, are mixed, and there has always been a remarkable shortage of political will in the United States and Thailand, the two omside powers that

could bring such a trial about.
The best time to bave done so would have been the early 1980s. Then, however, Khmer Ronge crimes were out-weighed by Thai and Amercan unwillingness to offend Pol Pot's patron, China, or to

please his enemy, Vietnam. Until 1991, the Khmer Rouge flag flew in the plaza of the United Nations in New York. More than 100,000 of his troops and followers crowded into camps along the Thai-Cambodian border or, after 1990, in oorth and northwestern Cambodia itself.

leaders to be put on trial were repeatedly brushed aside.

Interest in such a trial has revived in recent weeks, but such crucial issues as the venue, format, jurisdiction and cost of the proceedings are unresolved. Any trial of the Khmer Rouge leadership, moreover, would probably generate charges against Hun Sen and his present party comrades, who began their careers in the Maoist movement

The likeliest outcome is that no such trial will take place. There are too many vested political interests involved, Those who really care about Cambodia are heavily untnumbered by people and governments with more immediate concerns and interests. . .

fessor at the University of Wisconsin, is author of "Brother Number One: A Political Biography of Pol Pot." He con-tributed this comment to the International Herald Tribune.

E-Mail Can Boomerang

Most Americans are introduced to e-mail and Internet access in the workolace, and it is in the workplace that they discover, too often, a lesser known aspect of this exceptionally flutd and informal form of communication: It bas no guarantee of privacy. Nevertheless, for reasons that have ocal speculation, most of those new to email seem to act as if they had a very high expectation of privacy - indeed, as if they were talking to intimate friends. E-mailers also frequently blurt out things electronically that would never be said face to face.

Whether this is because e-mail "has few social cues and seems epbemeral," as two legal analysts muse in the journal of the Association for Computing Machinery, or for some other reason, it turns out to be quite wrong. Legal claims to e-mail privacy in the workplace have generally failed in court, from the Nissan Motor Corp. case - in which a supervisor showing a large group the uses of e-mail inadvertently displayed a private sexual message from one employee to another - to the California case in which an email trainer was fired for gross insubordination after she tried to block supervisors' policy of reading all the

messages exchanged in ber classes. Courts bave rejected claims that reading employee e-mail constitutesunreasonable search and seizure (because there is no 'reasonable expectation" that a piece of a company system is private), or that it violates federal wiretapping laws that restrict monitoring of employee telephone calls (since an e-mail message read in storage is oot being "intercepted"). The consequences of reckless e-mail use can cut upward, too, as happened to the CEO who had to settle with a fired employee suing him for age discrimination after discovery proceedings were able to retrieve previously deleted e-mails from the company system urging the firing in offensive terms.

The unsuspected permanence of

supposedly discarded e-mail messages is particularly dangerous in a medium that for many workplaces has become central not just to work but to watercooler socializing and procrastination. Do hooked-up employees waste more time Net-surfing and e-chatting — "cyberlollygagging," as one survey word-puzzle-doer or hallway gossiper? Or will the apparently addictive qualities of the medium be counterbalanced over time by the knowledge that, unlike reading a magazine under your desk, cyberlollygagging leaves detailed records in company property? The uncertainty on this point could provide one more motive for employers to snoop through employee files contributing, despite safeguards in other areas, to the trend toward a more monitored workday.

—THE WASHINGTON POST.

Other Comment

India and Pakistan Left Out

There is something ridiculous about an Asia-Europe summit [April 3-4 in London] without the Indian subcontinent. It is an indication of how far [India and Pakistan] have fallen in the world ranking table because they have been unable to make the transition to freer and more dynamic economies and have failed to concentrate on national and regional goals.

The only logical step for India and Pakistan is to withdraw their applicaoons while setting their houses in order. If [they] play their cards right, ASEM would have to beg the two countries to join the group because the anomaly of almost half of Asia missing at a table supposedly bringing Asia and Europe together would make the concept absurd.

But for India and Pakistan, it is time to reflect on the mounting costs of their. quarrels and animosities - Khaleej Times (Dubai).

By Robert J. Samuelson

WASHINGTON — Americans know that today's economic boom will someday end, because all booms do. Yet faith in its immortality seems to grow almost daily. You see it in able forces (computers, foreign dates the present bull market to the stock market, confidence in competition, deregulation) Oct. 11, 1990, when the Dow grow almost daily. You see it in able forces (computers, foreign dexes and tight labor markets. have made the economy more Jooes Industrial average was at American economy's output. If like it? Well, how about the and more stable.

The suggestion seems andsocial. It raises the specter of another Great Depression. (Unemployment averaged 18 per-

cent in the 1930s.) This need not be, of course. Peering back teaches at least two important lessons: People an "excess." It may be nudging do get carried away, and today's the ecocomy along by bolstereconomy may have some little-

noticed weaknesses.

Parallels with the 1920s abound. The stock market soared. New technologies dazzled. Today it is personal computers and the Internet. Then it was radios and mass-produced cars. From 1919 to 1930, the number of radios went from almost zero to 14 million: car reeistrations tripled to 23 million.

Then as now, people thought that the economy had permanently changed for the better. And why shouldn't con-The 1920s supposedly heralded sumers feel cocky? The mar-tedly hurts profits.

phrase in the 1990s is "the new run-up as history's greatest. paradigm." It holds that favor-

The economy is now said to lack the "excesses" that typically trigger a recession. Inflatioo is low; there is not much obvious business overinvestment (in, say, office buildings).

But this overlooks the stock market, which may be just such ing consumer confidence and speoding. Higher stock prices, it seems, embolden people to spend more of their incomes. They feel wealthier. Or they cash in — and spend — some market profits. The extra spend-

ing sustains the expansion. As the market has risen, the personal savings rate has failen. In 1992 it was 6.2 percent of had sunk to 3.8 percent, the lowest since at least 1946.

a "new era." The operative 'ket's surge now rivals the 1920's

Different Times, but the 1990s Do Resemble the 1920s

Ned Davis Research Inc. by 288 percent (based on the April 17 close of 9167.50). In the 1920s, stocks rose by 345 percent from October 1923 to

September 1929. Stock prices have almost quadrupled in value since 1990. On Oct. 11, 1990, Ford closed at a little less than \$10 a share;

now it trades just under \$50. This has meant an explosion of personal stock wealth. At year-end 1990, the value of households' stock boldings was \$3.1 trillion. By 1997, that was \$11.4 trillion. (These figures include stocks beld through mutual funds, retirement accounts and pensions.)

But suppose the runaway market is, as The Economist argues, a speculative "bubble." disposable income; by 1997 it Suppose investors are simply chasing higher prices. Or suppose that something - Asia's economic crisis? — unexpec-

Stocks ultimately drop; confi-dence, bolstered by their rise, sags with their fall; consumer spending weakens or maybe declines. Consumer spending represents about 68 percent of the ment might be excessive; cutbacks could occur.

The point is that the stock market is not merely an indicator of the economy's performance. The market also determines bow the economy behaves, through mass psychology and consumer spending.

In the 1990s, just as in the 1920s, stock wealth has soared and ownership has spread. It is creeping down from its bastion among the rich and upper middle class.

Among families with in-comes ranging from \$10,000 to \$25,000, stock ownership rose from 13 to 25 percent from 1989 to 1995, reports the Federal Reserve. For families with incomes from \$25,000 to \$50,000, ownership went from

33 to 48 percent. And wealth effects are buge. In 1990, households' real estate wealth (mainly homes) totaled \$6.6 trillion, more than twice stock wealth. By 1997, stock wealth was about 30 percent more than real estate wealth of \$8.7 trillion.

In the late 1920s, warnings that the market was overvalued did not deflate the mania. One reason was that until early 1928 the market's rise reflected higher profits and dividends. Most of the 1990s surge also rests on solid economic gains. Inflation and interest rates have declined; this makes stocks worth more.

because competing interest bearing investments (bond ive. And profits have doubled since 1990, boosting stocks.

But the market has moved

well beyond present profits. Its price/earnings ratio is now at a historical high of 28. Since World War II, the ratio has averaged about .14. Something much higher may now be war-

ranted. But 28? Who knows? Perhaps higher prices will ultimately be vindicated by economic conditions (lower interest rates, high profits). Even if stocks dropped by 15 or 20 percent now, investors and consumers might take the decline in stride. After all, stock prices would still be where they were in early 1997, and more than twice their early

1991 level. And the 1990s are not the 1920s. Although the crash of 1929 (the Dow dropped by percent from September to mid-November) did mark the start of a sharp recession, it did not cause the Depression. The Depression occurred because the Federal Reserve did not do its job. It allowed 11,000 banks to become insolvent by 1933, and it permitted the money supply to drop by a third. These were preveotable events that would probably now be prevented.

It is dangerons to overdo historical analogies. The 1920s cannot tell us whether today's boom will end next week, next month or even next year.

But the history is mighty in-triguing, and leaves a sobering question. The economy has surely changed since 1929, but has burnan nature?

Washington Post Writers Group.

Herald Eribune

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Manage the Booms and Prevent Busts

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There exists no international

Risk-assessment firms ought

to accentuate rather than ease

these trends, by upgrading countries during the booms and

swiftly downgrading them dur-

institution to help avoid the de-

velopment of unsustainable fi-

By José Antonio Ocampo

ANTIAGO - When Asian sophisticated but unstable fi-Smarkets began to tremble nancial markets in which waves late last year. Latin American of excessive expansion are folnations braced for the worst. Sure enough, capital flows to the region, as to all emerging markets, were temporarily paralyzed. Exports to Asia dropped dramaocally. Some countries were affected indirectly by a drop in raw material prices.

But the good news is that for Latin America the worst has passed. Trends in bond spreads are favorable again. Intra-regional trade is steady. Growth, although slowed, has oot been

interrupted. Most analysts agree that the region's growth this year will exceed 3 percent. If one excludes Brazil, the country most affected by the crisis, growth should be 4.6 percent, down from last year but better than the average for the decade.

How to account for the region's quick rebound? Simply put, Latin America has learned from past experience. Strict monetary and fiscal policies are now firmly in place.

emerged from the Asian crisis, though. The way international capital markets function is extremely dangerous, and Latin economies are increasingly vulnerable to external shocks. The crisis has shown us the

ing the downswings.
This, then, would be an opportune moment to rethink the international financial order. Attention should be focused on administering bonanzas, not crises, since in many ways such crises are the result of booms badly managed. We do not pos-

sess appropriate tools to man-

or, even better, to prevent them

age unsustainable bonanzas -

from developing at all. It is this lack of an appropriate international regulatory framework which justifies countries taking matters into their own hands by imposing Two negative lessons bave special measures to control unsustainable capital inflows, such as the reserve requirements on external capital inflows successfully applied in Chile and Colombia.

The current Asian crisis also highlights the extreme valuerneed to create international in- ability of Latin economies to stitutions capable of managing external factors.

The excessive attention paid to managing crises ignores the obvious fact that authorities have more freedom of movement in times of bonanza than

in times of crisis. The main challenge in dealing with this kind of external vulnerability is to create instruments capable of administering bonanzas, with the sterilization of to play a role bere, but they tend

hot money as the first priority. Experience so far shows that fiscal goals should be fixed as a function of the structural, not the current, fiscal deficit. Furthermore, many countries may wish to counterbalance trends in short-term private spending by curtailing public spending. Reserve requirements ap-

plied to foreign capital inflows

do double duty by also mod-

erating the exchange and monetary pressures that build up during periods of bonanza.
The Argentine system, which punishes short-term assets with higher reserve requirements, occupied in the evening talking can also belp. Reducing, during boom years, the proportion of real estate value which can be

another possibility. It is on crisis prevention during boom periods that international debate should focus.

used as collateral to debts is

retary of the UN Economic Commission for Latin Americo and the Caribbean. He contributed this comment to the International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

NEW YORK - Ever since war

bas been in the air, theatrical demonstrations bave occurred nightly. Managers of music halls made bids to catch the popular enthusiasm by displaying portraits of the Maine. It may be interesting to give the views of the chief theatrical managers. Mr. Augustin Daly says that people are too much over war news to go to the play-houses. On the other hand, the veteran manager Mr. Theo Moss foresees a large business. He remembers the Civil War

when the theatres were full. 1923: Women Jurors

The writer is executive sec- NEW YORK - Women are temperamentally unfit to be jur-ors, Mrs. W. I. Sweet told the New Jersey League of Women Voters. "I know a woman jur-or," she said, "who refused to

1898: War and Theatre vote for conviction because she was afraid that she would wake up some night and think she might have sent the wrong man to jail." Mrs. Daniel Fellows attacked male jurors. She told of a jury the members of which served drinks from pocket flasks in the intervals between sitting in judgment on liquor cases.

> 1948: Chiang Elected NANKING — Generalissimo

Chiang Kai-shek was elected

China's first constitutional President. Students from Anhwei Province were permitted to send a delegation to the Assembly with a perition demanding the dismissal of the provincial governor, the dispatch of regular troops to Anhwei to fight the Communists and special relief for student war refugees. The Assembly approved special powers for Chiang Kai-shek to issue emergency security and

OPINION/LETTERS

PAGE 3



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Don't Look to Japanese To Take Needed Steps

By Jim Hoagland

WASHINGTON — Despite six months of hammering by the Clinton administratioo, Japan remains part of the problem and not the solution to Asia's financial emergency. Increasingly Tokyo seems not just unwilling hus unable to make the significant changes the United States says are needed.

Land Street and Land of the

Japan's paralysis in the face of warnings and implied threats from its major trading partners and the IMF has become the source of mystification and sharp internal debate for senior officials in Washingtoo and other capitals.

The assumption that Japan could change - could choose to spend its way to recovery and belp halt the spread of the Asian recession to U.S. and European shores — was the basis for strenuous efforts by Treasury Secretary Robert Ruhin, his deputy Lawrence Summers and others to get Japan to increase its imports and stress domesoc con-

sumption over export promotion. But that assumption was seriously undermined by the performance in mid-April of Finance Minister Hikaru Matsunaga and other Japanese officials at the annual spring meetings of the IMF and the Group of Seven iodustrial nadoos in Washington.

"The Japanese presentation was incomprehensible, for all of us," said a European finance minister who has not takeo a lead in criticizing Japan before. "The minister gave a two-hour speech that we could not onderstand. When we started to ask him questions, he started to repeat the speech. I have oo idea how Japan sees the problem, or what can be dooe."

Another senior official was even sharper in describing a collective and traumaoc realization that took shape behind closed doors at the meetings: "It is oot that the Japanese described an approach with which we disagreed. They described nothing at all. It was as if they were on another planet, dealing with a totally different situation

that we know oothing about." Since Asia's financial problems began last year, U.S. officials have debated whether the Japanese were capable of doing what Mr. Rubin and Mr. Summers said Tokyo had to do: quickly cut trade barriers, reduce taxes and stimulate spending in a stagnant ecocomy. This would pull in Asian and U.S. goods and ward off global recession.

I stumbled into that argument in a New Year's column, expressing the hope that Japan would choose reform and change over the risk of depression in 1998 (IHT, Jun. 3).

"Wish you were right, but you're wrong," a senior U.S. official wbo deals with Japan said shortly afterward. "This is about a system that can't change, and a national leadership that really has no intention of trying to change it. We will get no help from them and we have to plan accordingly."

Current statistics seem to validate such pessimism. According to the IMF: Japan slipped into recession in the first quarter of the year. Worse, Japan will experience negative growth for all of 1998 if Tokyo does not take new action beyond the \$75 billion package of tax cuts and public speoding introduced to no visible

effect in early April.

The consequences that Rubin &
Co. hoped to head off may have already begun, U.S. exports to Japan dropped by nearly 15 percent, or \$1 hillion, in February as the overall U.S. trade deficit soared. Instead of helping build a fire wall to cootain the Asian crisis, Japan is spreading the flames of economic distress toward America.

Tokyo and Washington remain deadlocked. The Washington meetings made clear that the only course Prime Minister Ryutaro Hashimoto sees open is to avoid radical change. His desire for a second term rules out the overhauling of the political system needed to tackie Japan's problems.

There are also compelling economic and cultural factors that make Japan systematically reject U.S. advice to spend more today and save less for tomorrow. Largest among them is the fact that Japan has the industrial world's most rapidly aging population. Whatever risks he faces oow

from inaction, Mr. Hashimoto is coovinced that he and his nation would face even greater perils by depleting oational savings and taking actions that would the his successors' hands.

In characterisde fashion, Japan gazes into the next ceotury while the United States focuses on the immediate problems that a global power cannot avoid. The grim reality is that Japan will offer no quick fix to the world's Asia problems.

The Washington Post



LETTERS TO THE EDITOR

'Titanic' Reaction

Regarding "A Glacial Response to 'Titanic' From European Intellectuals" (Meanwhile, April 15) by Richard Pells:

"Titanic" is an eoormous commercial success, but that does not mean it is a work of art. We in Europe drink thousands of gallons of Coca-Cola a day, thanks to the efforts of a very successful multinational company, but Coca-Cola has nothing to do with art and neither does "Titanic,"

Democracy and culture are uorelated. Democracy is the right of people to decide their own destiny vote. The limit of democracy is that the vote of a Nobel prizewinner counts as much as the vote of an illiterate worker.

As far as governing a country goes, that is all right because it is the will of the majority that counts. Where we run ioto trouble is when we apply such a democratic approach to evaluating an alleged work of art.

G. A. CASTIGLIONI. Lugano, Switzerland,

I am anything but anti-American, but the preposterous complacency of Mr. Pells's article cries out for a reaction.

I have not seen "Titanic." The main reason I did oot go see it at first was that it is a much rehashed

it now is the unbelievable marketing hype for the movie. I have an anarchistic streak: So much propaganda prompis a negative

Mr. Pells seems to be saying that if so many people like something, it must be good. Let's be careful with that anitude.

CAROLINE DE WESTENHOLZ. Monaco.

"Titanic" is certainly the product of talented individuals, hut is it a masterpiece?

Americans do make great movies that appeal to a wide audieoce that often includes intellectuals. In addition to "Gone With the Wind" and "Casahlanca," which Mr. Pells mentions, I would add "The Bridge on the River Kwai,'' "In the Heat of the Night," "Midnight Cowboy" and ''Rain Man.''

As io Shakespeare's plays. which appeal to both the masses (at least of the day) and intellectuals, the strength of these movies lies in their strong development of character, humor and lack of sentimentality three things I found missing in "Titanic."

KATHARINE CHASSAING.

If "Titanic" is an example of ao American "cultural phenomstory with a well-known eoding.

The reason I certainly will oot see has lost touch with what culture enon," I have to say that Mr. Pells

really is. Or perbaps this movie is the hest that American "culture" can achieve?

Mr. Pells's main mistake is to think that the American way of life is universal. Europe is diverse, culturally and historically, compared with the United

Also, we Europeans are generally better educated in history. the arts and languages than Americans, which allows us to enjoy European as well as American

This broadmindedness makes us critical of American movies in a way that American viewers are not, I often find American films shallow and predictable, which reflects U.S. society.

European rejection of U.S. culture is a sign of intellectual maturity, something that is missing in the United States. Americans do oot seem to understand how often Europeans laugh at the narrow, self-ceotered way Americans have of looking at themselves and their role in the world. MICHAEL BIRCH.

Hong Kong.

Why doesn't Mr. Pells come hack to the good old USA, buy a minivan, put vinyl siding on his house and take the wife and kids to Disoeyland?

RUSS HAZZARD. Winthrop, Maine.

Octavio Paz at the Nexus Of Poetry and Politics

By Marie Arana-Ward

time almost 20 years ago in New certainly through the corridors of the publishing house where I bad just been hired. He was a spry sixty-something. He seemed

MEANWHILE

somewhat disoriented. I was momentarily stunned. I had lifted my head from a rookie's tedium and found his unmistakable face looking my way.

As it turned out, the poet was lost, a condition be was oot used to. He bowed graciously, ap-proached my desk and in thickly accented English asked for the way to the publisher's office, I sprang up and offered to take him there. He seemed surprised, even grateful; to be addressed in his own language, and to know be had been recognized.

His was not a face Americans knew then, or knew Monday when he died at 84. Although the man could not walk the streets of Mexico City without being stopped by every other citizeo and thanked profusely, he was - here in the United States - a virtual unknown even among people wbo huy books.

The publisher I worked for Harcourt Brace Jovanovich, took a chance on Mr. Paz's turbulent brilliance and issued a oumber of his collected works, It was a different world in those offices: There was still hope that a steady rain of words, a poetic intelligence, could wedge open the arid

Mr. Paz's books were generated in the United States mostly under the care of his editor. Drenka Willen, who labored tirelessly to see that his thoughts were not lost in the way stations of translation, that his ideas sailed into American heads intact. But there were precious few American heads to sail into.

When Mr. Paz won the Nobel Prize in Literature in 1990 - almost a decade after he began to be published in the United States his face began to appear in American newspapers, his name floated about on the streets, but his works continued to thrive only in the margins of American of the brain. consciousness.

WASHINGTON — I saw This is not just a matter of North Americans not listening to what the South is saying. There has York City. He was moving un- always been a basic disjunction between what Spanish-speaking and English-speaking audiences want to hear. Octavio Paz was good at putting his finger on it.

'The explanation lies in the very origins of the North American naoon," he wrote. "The Founding Fathers wanted to build a utopia outside of history. ... History is a responsibility Americans would rather not have.'

Latin Americans, on the other hand, live in history with gusto. Family loyalues are everything. Ideas and hypotheucals rule.

"Americans detest not just ideologies," wrote Mr. Paz, "bui ideas, which is a very serious illness. When Americans want to have ideas they confuse them with morals, which are not the same thing."
Since colonial days, the His-

panic intelligentsia has been ned to ideas and ideologies. The obsessioo is very European and inimical to the free way of American life.

Mr. Paz was the quintessential man of ideas, a persistent gadfly to left-leaning Latin American intellectuals and a staunch critic of magical realism, contending that realities are interesting enough without outlandish embroideries. He soeered at Cuba, despised the Soviet Union and found the U.S. government highly suspect to say the least.

Poetry and politics were at the center of his life. "If love is in bad shape now," he wrote, "it's because politics is io bad shape because the notion of human beings has been degraded. We're told that the important thing is to make love well. But that is technique. Love is more than technique. Imagination plays a very important part in love and politics, and without imagination in both, we have this catastrophe of modern life."

If Octavio Paz stood for any one idea, it was that the life of the mind is not very far from the life of the body. Knowledge, politics. the erotic hody to him were all one and the same thing. This is a downright un-American, unpuritanical concept - very Latin in which the language of sex is one step away from the language

The Washington Post

BOOKS

№ CHOPIN IN PARIS

By Tad Szulc. Illustrated. 444 pages.

\$30. Scribner.

Reviewed by Richard Bernstein GENIUS is always fascinating, and Frederic Chopin, lovingly brought to life in this new biography by the journalist Tad Szulc, was certainly a genius. His music, perhaps the deepest expression of otherwise inexpressible looging in existence, is, of course, the monument to that genius. But one of the most fascinating lessons in Szulc's close examination of the composer's life is that geniuses, so different from most mere mortals, are all too humanly like the rest of humanity wheo it comes to private tribulations. And what Szulc has dooe is not so much elucidate Chopin's musical gifts talthough he does devote a few interesting pages to that subject) as lay out for us his sohject's complicated, rich and often poignant persooal life in which he was no more genius than

anybody else. At the center of the book is the love affair at the ceoter of Chopin's life, his exclusive nine-year conmarital and, Szulc believes, mostly nonsexual relationship with Aurore Dupin Dudevant, otherwise known as George Sand, one of the most important writers in 19thcentury France. This remarkable love affair, and its ending in biner estrangement, has been told before, hut Szulc's version seems complete, sensitive and reliable. (He blames Sand's jealousy

and coldness for the breakup.) Meanwhile, swirling around Chopin's life like a glittering cloud was the enveloping, sheltering world of global artistic gettius that collected in Paris in the first several decades of the 19th ceotury, especially between the estab-lishment of the July Monarchy in 1830

and the accession of Napoleon III in an impossibly overcrowded public and drifts a hit, the presence in his "Chopin in Paris" of Eugene Delacroix, Hector Berlioz and Franz Liszt, of Hooore de Balzac, Vincenzo Bellini, Robert Schumann, Felix Mendelssohn, Giacomo Meyerbeer and even the American writer James Feoimore Cooper, gives this volume its nar-

rative staying power. Szulc's cooceotratioo oo Chopin's social and sentimeotal life is gossipy and frothily sedate, a kind of celebrity-oriented "Vanity Fair" of the Parisian Romanoc era. Here and there, Szulc, a former foreign correspondent for The New York Times, piles on too much detail in matters that seem peripheral. Elsewhere, the reader would wish for more detail of matters that seem ceotral.

There is, for example, Chopin's verv mixed attitude toward Jews, whom he seems to have disliked, except when they were very rich like the Rothschilds. one of whose wives was his piano stu-dent. And there is the possibility that Chopin's near aversioo to sexual cootact with the women who adored him may have been related to a hidden homosexuality, a possibility that the author

dismisses somewhat too quickly. Still, Szulc has created a valuable, mostly absorbing portrait of a glittering epoch with the remarkable, intensely romantic Chopin at its center. As his title indicates, Szulc's focus is oo Chopin's 18 years in Paris, where he arrived in 1831 as a 21-year-old prodigy and died at 39 in 1849 one of Europe's most celehrated artists. Szulc quickly fills in the background: Chopin's mixed French-Polish parentage, his childhood fame as a pianist and composer, his early travels in Germany and Austria. He arrived in Paris from Vienna "in

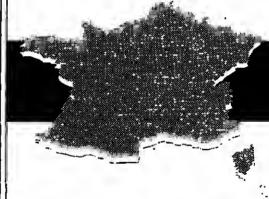
death. While Szulc's accoont meanders two letters of introduction to the Parisian music world, but those two letters, his seductive charm and, most of all of course, his unique talent quickly made

Chopin was a social hutterfly, a nocturnal creature of saloos, coocerts and parties. In Szulc's portrait, he emerges as enormously charming, playful, verbally witty, affectionate, but also touchy, insecure, given to sudden rages. to manic depression, to melancbolia (what we would oow less poeocally call depression) and to a Hamlet-like indecisiveness. He was afflicted with niberculosis and valiantly struggled against it all his life. He loved women and many womeo certainly loved him, hut, while he hated to be alone, he was almost incapable of intimacy or, as Szulc puts it rather anachronistically, commitment.

One of his earlier biographers, Frederick Niecks, wrote that there always remained "something of a woman and of a boy in this man." He bad what Szulc calls an "exaggerated sensitivity," to which he attributes Chopin's lifelong reluctance to perform in public.

Among the many scenes depicted in this volume is an evening when Chopin and Liszt played piano duets together while the celebrated tenor Adolphe Nourrit sang and Sand, dressed in the national colors of oppressed Poland, listened. Or there was the time in the country at Nohant when Delacroix painted, Sand wrote and Chopin composed. "And there we are, in the azure of the transparent night," Sand later wrote. "We dream of a summer oight: We await the nightingale. A sublime melody arises." Szulc makes you want to be

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BRIDGE

By Alan Truscott

HERE are some subtle differences between playing in a normal, face-to-face setting and playing at home on a computer with the other three players in distant locations.

The computer player cannot be influenced by the mannerisms and facial expressions of his partner. Equally, he cannot take advantage of the behavior of his opponents. He is likely to have very limited agreement with his partner about bidding and card play. And he cannot take a quick ace and another heart ruff. peek at an opponent to judge whether or oot he is capable of

diagramed deal, prayed similar to the speed juck. The mai is out an argument against declarer won with dummy's leading the top card of three, are and returned a trump, Those who lead small from

South was Joe Pasternack of making his game. The de-manhatran, whose on-line fense had to settle for one vantage if the lowest possible name is bret, and he was able heart trick, one trump trick card was led, and the practo make a play that had been eluding him for 30 years.

When East opened one heart, he bid two spades with a suit that some would feel lacked the quality for a weak decidedly shaky cootract, and the opening lead of the heart five portended doom. This heart ace, a heart ruff, the club

He therefore dropped the heart king under the ace and a tricky deception.

These last two factors came into play on the diagramed deal, played declarer won with dummy's leading the ten and of the space of the space

and one club trick.

dication for East: with three- ambiguity if the lead card heart support and, pre- happened to be the middle of sumably, a few poiots West the three missing small cards. might have scraped up a raise jump overcall. His partner's to three hearts. But he was raise to game landed him in a clearly worse off than he would been in a normal bridge game. He did oot have the chance to study the dewas an obvious singleton, and clarer's face, looking for signs • K to Pasternack could see that the of chicanery, and he probably defense was about to take the did not have any partnership agreement about the choice of

lead with three small cards. If East knew that his partner's habit was to lead low or East was duly deceived, middle from three small he

ouocers of MUD, or middle-There was one slight in- up-down, would suffer from

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J. 2006

Attacking Resale to Bad Guys, 'U.S. Halts Firearms Exports to U.K.

By Raymond Bonner New York Times Service

tration notified the British government Wednesday that it was revoking all pending licenses for the export of Amer-ican firearms to British companies, the annual meeting of the UN Com-American officials said.

It was the first step, the officials said, in the administration's plan to halt the sale of firearms by American companies binding international instrument to curb arms and light weapons, including hand-guns, automatic rifles, grenade lauochto all 15 countries in the European Un-

VIENNA — The Clinton adminis- in Europe come as part of a broader, and mission on Crime Prevention and Crim-inal Justice are expected to call for a paign to curb the trade in so-called small

up in the hands of terrorists, organized have been agreed to by working-level criminal gangs and war zones ranging officials from these countries, leaving from the former Yugoslavia and Turkey only the heads of state to officially en-

Action by these industrialized coun-marked by the importing country. weapons trafficking.

The United States is fully backing the guns, automatic rifles, grenade launchers.

guns, automatic rifles, grenade launchers.

The United States is fully backing the ion. Firearms export licenses will not issued for European Union countries until the governments adopt laws to guarantee that the weapons are not re-exported "to the bad guys," as one senior official in Washingtoo put it.

In recent years, American officials and the export and in recent years, American officials said to European companies have ended up in the hands of terrorists, organized to by working-level in the control of the export in favor of a multilateral light weapons and the export and important in the nation of the export in favor of a multilateral light weapons and the export of the export to EU countries of nearly 140,000 from influential states that indicates a significant groundswell of support in favor of a multilateral light weapons of firearms, American officials said in the coordinate of the export to EU countries of nearly 140,000 from influential states that indicates a significant groundswell of support in favor of a multilateral light weapons control over weapons and the control over weapons and inevitably some do, they can be from influential states that indicates a significant groundswell of support in favor of a multilateral light weapons and inevitably some do, they can be from influential states that indicates a significant groundswell of support in favor of a multilateral light weapons control over weapons are not re-exported to the description and incorporate that the description in the latter of the export to EU countries of nearly 140,000 from influential states that indicates a significant groundswell of support in favor of a multilateral light weapons and inevitably some do, they can be from influential states that indicates a significant groundswell of support in favor of a multilateral light weapons of firearms. American officials said the coordinates and inevitably some do, they can be from influential states that indicates a significant groundswell of support in favor of a multilateral light weapons are not re-exported to the weapons For the Clintoo administratioo, and

many countries, the model for inter-national regulation is a treaty signed by

The Clinton administration's actions said. Although only eight countries November. It requires that before a were too lax. In a report to be released would be bound by the regulations, they country issues an export license, the Thursday, Oxfam said that British compagrowing, concern about the easy movement of light weapons across borders.

include the five largest arms producing country into which the weapons are benies had sold small arms in more than 100 countries, accounting for 90 percent of ing imported must formally approve the countries. Twenty-seven of those countries. transaction. It also requires that arms be tries were in Africa, and most of them

> "This establishes an international system for tracing that does oot exist today," said Jonathan Winer, U.S. narconics and law enforcement. "It

and European law enforcement officials.

The Clinton administration's actions and Although only eight countries.

The Clinton administration's actions and Although only eight countries.

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The Clinton administration's actions and Although only eight countries.

The Clinton administration's actions and the countries are almost the Countries and the countries are almost the countries.

The Clinton administration's actions and the countries are almost the countries are almost the countries. were suffering from political violence or

open warfare, the organization said.

American officials believe that many of these weapons first came from the deputy assistant secretary of state for United States. Altogether, in 1996, the State Department issued licenses for the

evenually other EU countries.

In Britain, a nongovernmental relief organization. Oxfam, applauded the learning there. On March 1, one of the strictest bandgun control laws in the world went laly, where there are 18,000.

to Central Africa, according to American dorse them at their meeting in Birm- the United States and other members of move by the United States, and said that into effect in Britain, and as a result and European law enforcement officials, inchara. England American officials the Organization of American officials realized that weapons

certainly not going to remain there.

Germany is likely to be the next target of U.S. action, a senior State Department official said. The State Department issued licenses for the export of 68,00 rifles to Germany in 1966, putting it far above any other EU country, according to the State Department report, licenses were also issued for 32,000 pistols and 89 million cartridges.

Most of the weapons bought by German companies do not enter Germany. except for the ports, where they are loaded on to another ship for another destination, American officials say. Germany has also been a transit point for weapons smuggled into the former Yugoslavia and Turkey.

IMF Funding Is Tangled In U.S. Debate on Rights

By David E. Sanger New York Times Service

WASHINGTON — Every year, the State Department's burnan rights report dwells at length oo Indonesia's many forms of political repression, from its official said Tuesday, 'that to the uninitiated it is a hit of a strange list." dissenters to its widespread military control of East Timor.

So Indonesia's record might appear, at first glance, to require the use of a law compelling the United States to vote against lending billions of dollars through the International Monetary Fund to gross violators of human rights. But the United States favored a \$40 billioo IMF bailout of Indonesia, and even offered to At the hearing before the House Bankthrow in \$3 hillion of backup American financing if Indonesia oeeds more.

theon of burnan rights violators, the government of Presideot Suharto did oot rank among the worst of the worst.

judgments, and Indonesia did not meet the standard to be on the list they send os," Timothy Geithner, assistant section that the administration had used its inretary of the Treasury, testified as he urged Coogress to approve an additional and labor rights. It has blocked the IMF \$18 billion for the IMF. The debate over from considering loans to Iran and Suproviding additional funding has turned dan, they said, and held up money for into one of the hottest foreign policy Croatia while it harbored war criminals. issues in Congress this year.

The testimony Taesday called into assistance to countries that "engage in a meet Thursday to begin hammering out

tions and stonings, and it expressed concern over the "large oumber of executions" in the country.

the way," the British delegate,

Audrey Glover, said on behalf of the

EU. "Any resolution on human rights

in Iran must recognize the good and

23 to 14, with 16 abstentions.

loans. But, respooding to questions, Mr. Geithner said there were five countries that the United States would likely oppose for such aid: China, Sudan, Equa-

torial Guinea, Iran and Mauritania.

Clearly, it has a number of gaping boles. For example, Nigeria, a country that has seen widespread violence and political repressioo since a 1993 coup, would not be antomatically denied American support. Nor would Iraq, which is barred from borrowing money

ing subcommittee on general oversight and investigations, Bernie Sanders, a pogressional committee, Treasury Department officials asserted that in the pantheon of burnan rights violators are inucally independent representative from Vermoot who ranks among the fiercest critics of the IMF in the House, charged that the administration violated the administration violat

"You are funding a vicious dictator who jails his opponents," be said Tuesak among the worst of the worst. day, "It seems to me you very clearly disobeyed the law."

Mr. Geithner and Karin Lissakers, the

Alaska, chairman of the Appropriations question whether the administration, in its Committee said that the \$18 billion firace to contain the Asian financial crisis, nancing package was in trouble because skirted a law that requires the United of stiff resistance in the House. He said States to use its "voice and vote" to deny House and Senate negotiators were to pattern of gross violations of internationally recognized human rights."

differences in their emergency spending bills to finance military operations in The State Department insists that it Bosnia and the Gulf. The Scnate's verkeeps no official list of burnan rights violators that should be denied such The House version does not.



PITCHING IN — President Bill Clinton helping Sandi Marra, a volunteer, clean up a section of the Appalachian Trail in Harpers Ferry, West Virginia, on Wednesday. Mr. Clinton and the vice president, Al Gore, visited the region to take part in Earth Day celebrations.

RUSSIA: A Bitter Economic Rivalry Is Behind the Battle Over Prime Minister's Confirmation

Continued from Page 1

munist Party, which has its own reasons for opposing the nomination.

On Tuesday, Mr. Berezovsky's newspaper, Nezavisimaya Gazeta, openly then the stakes are very high. The new

the tycoons' conditions. The price: the abandonment of market reformers who have clashed with Mr. Energy Systems, the electricity mono-Berezovsky by trying to better regulate poly, and the nation's railroads. the sale of state property and put an end to insider deals. Or, as the newspaper put it, Parliament's resistance could be over-ride on each decision.

Viktor Chernomyrdin, the ousted prime minister, on Tuesday echoed Mr. Berezovsky's demands that Anatoli Chubais, the free-market reformer and recently dismissed Kremlin aide, be Yeltsin's daughter and political adviser. barred from being named to the job he oow wants - heading Russia's elec-

strong support of Mr. Berezovsky.
Indeed, Mr. Berezovsky has been so

Senator Ted Stevens, Republican of has also come under fire from the Com- active that Mr. Yeltsin reportedly warned him to limit his intrigues or leave the country, according to press reports.

proclaimed that a knock-down, drag-out government team will oversee the sale of of the state oil company, Rosneft. fight over the Kiriyenko nomination state companies. It will try to put through powerful monopolies, such as Gazprom,

> Millions of dollars in government revenue and potential private fortunes may

it, Parliament's resistance could be overcome if Mr. Yeltsin simply accepted the
conditions of "big capital."

It is commonly believed that Mr.
Berezovsky ont only is acting on bebalf
of some of Russia's other leading financiers, but that he has also forged some
potent alliances.

A former mathematician, Mr.
Berezovsky made a fortune as a car
dealer and media mogul. He was one of
Mr. Yeltsin's main financial backers
during the 1996 presidential election.
Mr. Berezovsky capitalized oo that support by having himself named deputy national security adviser.

He was ousted in a power struggle last year but has maintained a close working relationship with Tatiana Dyachenko, Mr.

EUROPE: Paris-Bonn Tensions Intensify

Mr. Berezovsky boasts that be is one of a handful of financiers who controls much tricity mooopoly. Since his abrupt dis-missal, Mr. Chernomyrdin has an-nounced that he will be a candidate in the should be a servant of big business. That put him at odds with Mr. Chubais

will be able to turn out 160,000 Beetles

The rest goes to Germany and to other

lonnent to the United States if the car

when demand everywhere is high, ana-

Volkswagen could increase the al-

foreign markets.

and Boris Nemtsov, the senior Kremlin bers of Mr. Chernomyrdin's party have aide who asserted that their goal was to also been demanding the removal or break the grip that the "crony capitalists" had on the Russian economy.

The dispute over the control of economic policy crested this year when the government began to arrange the auction

For months, Mr. Berezovsky lobbied own candidates. could be avoided if only Mr. Yeltsin met a new tax system. And it will regulate furiously to shape the conditions to his advantage - and lost. The official who the huge natural-gas company; United drafted the terms was Mr. Kiriyenko, who was then the deputy energy minister. When it became clear that Mr. Yeltsin was determined to fire Mr. Chemomyrdin, Mr. Kiriyenko was de-

who is trying to subvert the system.

128th anniversary of the b
The Communists and leading memfounder of the Soviet Union.

demotion of Mr. Nemtsov, who currently has considerable responsibility for economic policy, including the reg-ulation of the energy industry and monopolies, according to government aides. That would create an opening for their

Gennadi Zyuganov, the head of the Communist Party, visited the holiest site in communism Wednesday and declared he was ready to risk the dissolution of Parliament in a test of wills with Mr. cidedly not on Mr. Berezovsky's short Yeltsin, The Associated Press reported

porters have tried to counter Mr. Berezovsky by waging their own media campaign, portraying him as a Svengali who is trying to subvert the system

the former Yogoslavia, condemning "In the past year, there have been violent repression in Kosovo and ter-changes in Iran, improvements in rorism It called on Serbian authorities 2000 presidential election - with the

VW: Beetle Is a Hit Again on U.S. Market Continued from Page 1

annually. About 40 percent of that pro-But it also is a short-term success that duction, or 64,000 vehicles, is manuis fraught with both problems and opportunities, some auto-industry analysts

Whenever you bave this kind of demand, there's always going to be an opportunist somewhere who is making proved more popular in America than extra money," said Lincoln Merrihew, elsewhere. But that is not likely to hapdirector of oew-product market research ganizations, including the youth-ori-ented televisioo oetwork MTV Inter-fornia-based marketing information fornia-based marketing information

> The plant in Mexico, which has not reached full production yet, eventually

tougher measures was aimed as much at said it is not oecessary for the choice to the German electorate as at high-debt be made by that date.

Countries.

Oo Wednesday, Johann-Wilhelm

Continued from Page 1

over the terms of the May 2 declaration, Italy was at pains to prove to its European parmers that it was serious about the launching of the single currency, reducing its deht, which is about twice which is set for Jan t. the Maastricht target level of 60 percent of gross domesúc product.

Carlo Azeglio Ciampi, the Treasury

minister of Italy who is boping to reduce Italy's public debt from 121 percent of factured for U.S. and Canadian sales. GDP to less than 100 percent within five years, was quoted Wednesday as saying that he supported Mr. Waigel's proposal that Italy and Belgium make a pledge at the summit meeting to reduce their debias quickly as possible. Mr. Ciampi was pen this year when the Beetle is new and in high spirits following a move by the Bank of Italy on Tuesday night to cut the J.D. Power has picked up scattered discount rate by half a percentage point,

to 5 percent. Bonn and Paris, meanwhile, continued to joust over who should run the new European central bank. Chancellor Helmut Kohl is backing Wim Duisenberg, the Dutch head of the European Monetary Institute, while France is still insisting on Jean-Claude Trichet, gnvernor of the Bank of France.

In Bonn, Peter Hausmann, Chancellor come Volkswagen's top seller in the cellor had struck a deal with former Volkswagen Jetta, 90,000 of which were that the first president of the central bank under pressure." would be a Frenchman. Mr. Hausmann was speaking after Jacques Anali, a Mitterrand had cut such a deal with Mr.

Officials in Bonn, meanwhile, said Wednesday that reports that a compro-mise had been reached under which Mr. Duisenberg and Mr. Trichet would split the eight-year term were not accurate. Mr. Duisenberg himself has ruled out the to focus attention on people age 10 to 24 agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement. There was some praise for well into the next century and largely agreement agreem

Mr. Kohl bas said that the central bank chief would be named oo May 2, while gested that Mr. Waigel's insistence on President Jacques Chirac of France has

While France and Germany wrangled Gaddum, vice president of the Bundesbank, warned that any delay beyond May 2 would "enormously bandicap"

Kohl to Debate Schroeder

Chancellor Kohl will face his Social Democratic challenger, Gerhard Schroeder, on Thursday in a parliamentary debate that marks the last hurdle in Germany to the adoption of the euro. Reuters reported from Bonn.

Parliament is expected to give Mr. Kohl the green light to take Germany into economic and monetary union despite doubts still harbored by most Germans about giving up the Deutsche mark, the symbol of the country's postwar prosperity.

Mr. Schroeder, a pro-business Socialist moderate who leads Mr. Kohl in opinion polls ahead of the Sept. 27 elections, said in an interview with the magazine Capital that he had no "fun-damental objections to the euro," hut that he remained concerned about a pre-

mature launching of the currency.

That is why until recently I have Kohl's spokesman, denied that the chan-cellor had struck a deal with former Mr. Schroeder said. "Now in the short-United States. That honor goes to the President Francois Mitterrand of France term the euro will put even more jobs

The interview was made available ahead of publication on Thursday. Gerformer Mitterrand adviser, asserted in an man unemployment was 4.6 million, or interview with French radio that Mr. 12.1 percent, last month, a postwar record for March.

Mr. Schroeder has shied from reject-"Rumors that there ever was a deal do ing monetary union but has played to voters' fears. A new loos institute poll showed that 62 percent of Germans opposed the euro, down from 70 percent in

> The votes on Thursday in the lower house, or Bundestag, and on Friday in the upper house, the Bundesrat, are nut binding. But they are expected to give Mr. Kohl the support he needs before economic and monetary union is sealed by EU leaders next month.

AIDS: Eastern Europe Verges on Epidemic

But the delegate from Pakistan, largely been hlamed.

Rights Panel Chastises Iran

Reuters

GENEVA — The UN Commission on Human Rights called oo Iran oo Wednesday to halt buman-rights violations, including torture, amputations and stonings, and it expressed concern over the "large oumber of The Iranian delegation pointed to

oncern over the "large oumber of The Iranian delegation pointed to initiatives taken by President Moharmed Khatami, who took office in

Organization of the Islamic Confer- August, said the EU motion fell short

ence to recognize progress in Iran, the 53-member United Nations body passed a European Union resolutioo, adopted a U.S.-backed resolutioo oo

some aspects of the human-rights situ- to "put an eod to the cootinuing re-

ation and statements by the government suggesting more changes are on against the ethnic Albanian popula-

Continued from Page 1

the Russian enclave of Kaliningrad found that one-third of the "commercial sex workers" were infected with the AIDS virus. Sexual transmission of HIV is en-

hanced by the presence of venereal in-fections, and the latter are also rising steeply in the region. The rate of syphilis, for example, has multiplied by more than 20 in some places since the collapse of the Soviet Union, according to a recent UNAIDS report.

authorities recognize this is a time electorate was not sophisticated enough agreement, he was attacked bomh," Mr. Piot said. "There is a to understand and decide on two major fervor than he was praised. unique opportunity to slow down or stop the epidemic."

The strategies advocated by UNAIDS are those used elsewhere: public eduing by drug users and promotion of

condom use. Poland, which experienced a rise in HIV cases earlier than the other regions, ily in May. has cut the rate of new infections among In the debate, political leaders and whelmingly Catholic Irish Republic pers, the company could gain or lose not gain any credibility through repedrug users by half in recent years ordinary members of the government more influence in Northern affairs.

more than 50 percent of HIV infections acquired outside infancy. Numerous ornational, have agreed to help promote company.

HIV prevention to teenagers and young The pla

The commission also condemned

the abduction of children in oorthern

Uganda, for which the Lord's Re-

sistance Army, a rebel movement, has

ULSTER: Irish Parliament Approves Deal

Continued from Page 1

"What for me is the key is that local Mr. Higgins suggested that the Irisb issues at the same time.

cation, a campaign against needle shar- acclamation. The result was a clear in- recommend a yes or no vote in the refdication that the elected politicians were erendums. reflecting the opinion of voters and that the referendum would be approved eas-

coalition as well as the opposition.

But the agreement also guarantees that scheduled to hit the market in the next praised David Trimble, the leader of the the goal of many Catholics, and parfew years, he said. through a campaign against needle shar- coalition as well as the opposition, ing, Mr. Piot said.

Ukraine, Belarus, Moldova and PoProtestant Ulster Unionist Party in the united Ireland free of British control, run
Normally Mr. Trimble has been united Ireland free of British control, run land have sought the help of UNAIDS in establishing oeedle-exchange programs, a target of invective in the Parliament

the political wing of the Irish Republican Army. But, because of Mr. Adams's hesitance to give outright approval to the agreement, he was attacked with more agreement, he was attacked with more few expect the reborn Bern and dealer-installer of course, can raise the price. The only Sinn Fein member of the

Because there was virtually no opposition, there was on vote count and the agreement was effectively approved by The agreement gives minority Cath-

olics more political power in the mostly

Protestant North, and gives the over-

reports of price-gouging on the Beetle, Mr. Merrihew said. But mostly, for the time being, Volkswagen dealers seem to be selling the car at list — at prices ranging from \$15,200 for the 2-liter, 4-cylinder coupe to \$16,475 for a dieselpowered version of that car, Mr. Merrihew said.

Factory and dealer-installed options,

Few expect the reborn Beetle to besold in that country last year. But the Beetle is a "brand magner,"

Volkswagen sbowrooms who have never before shopped for Volkswagens. Depending on how Volkswagen handles those prospective Beetle shop-

Mr. Merribew said, pulling people into

establishing oeedle-exchange programs, a target of invective in the Parliament. he said.

But, almost overnight, he is conworm the approval of the majority in the rihew said. "If Volkswagen is smart, it UNAIDS is starting a yearlong effort sidered one of the architects of the peace North, which is likely to remain Protestant will continue to hold down profit maridea, while the European Commission

orts to U

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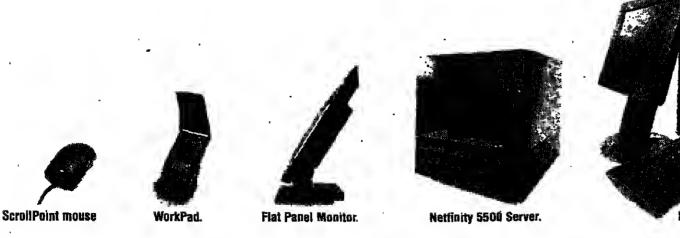
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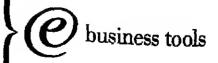
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THURSDAY, APRIL 23, 1998

AS OF MAY 27: 5x A WEEK **ZURICH-SAN FRANCISCO NONSTOP** swisscir 7 the refreshing dirline

U.S. Firms Circle Cuba to Await Embargo's End

By Jim Carrier

NEW YORK - Last month, two Caterpillar Inc. executives had the kind of face-to-face meeting with a national leader that salesmen dream about except that the leader was Fidel Castro, and they weren't allnwed to sell him

At a dinner that the Cuban leader threw in Havana for several American business people, Mr. Castro asked the Caterpillar managers about bulldnzers. They told him the largest Cat exceeded 1,000 horsepower.

His bushy eyebrows shot up; Cuba's Russian machines are only 100 horsepower and are notoriously unreliable. Through an interpreter, Mr. Castro said he could not "comprehend" hulldozers like the ones his guests were describing.

At about the same time, a highranking Cuban diplomat traveled to the world headquarters of Radisson Hotels, a unit of Carlson Cos. in St. Paul, Minnesota. He assured Peter Blyth, Radisson's president, that three sites that Radisson looked at years ago in Havana and Varadero, a resort on the northern coast, were still available for hotel development. The properties have no claims against them by foreigners forced out of the country after Mr. Castro took power in 1959, he added, and the Cuban government was

eager to do husiness with Radisson.

By Thomas Crampton

International Herald Tribune

China's currency has weathered Asia's

economic crisis unscathed. But at Chen

Donghua's Chinese herbal-medicine

shop in this city just ontside Hong Kong,

"The currency was stable all last year, then it started falling about one

month ago," the hlack-market currency

Mr. Chen - which is not his real

name - now offers customers a 6 per-

cent premium over the official rate

the yuan has started a modest slide.

trader said.

SHENZHEN, China - Officially,

No-Trade Zone

Here is how Cuba compares with some of its Latin American neighbors.

ESTIMATED 1996 PER CAPITA GDP

Costa Rica 15,800 90,000 Panama

Dam. Republic El Salvador

TRADE AS SHARE OF GDP IN 1996

Cuba

El Salvador 41.0% Costa Rica

Dom. Republic Panama

Source: CIA 1997 World Fact Book

capitalist America and Communist Cuba represent a small but growing These two recent contacts between movement by American companies to

Yuan's Black-Market Slide Hints at Turmoil Ahead

prepare for the day when doing business with Cuba is not "trading with the enemy," as most such transactions are now legally defined.

In spite of the 36-year-old U.S. embargo that prohibits all but a narrow range of commercial activity, and in spite nf discouragement by the State Department, American executives are circling the island as Navy gunboats nnce did and, in increasing numbers,

actually landing.

Cuba's needs are monumental. American executives who have visited Cuba recently estimate the market just for basic goods and services such as food, medicine and road repairs at \$2 billion to \$4 billion annually.

Mr. Blyth of Radisson predicted that Americans would flood Cuba in the unlikely event that travel restrictions were eased - driving up the oumber of annual foreign visitors to 10 million from the current mostly European crop of 1.2 million. Under current law, Americans are free to travel to Cuba but cannot spend any money there unless they are licensed by the State Department or are guests of officially designated hosts such as the Cuban government or some foreign company.

Before Americans can sign deals, however, Congress must lift the embargo. And that is unlikely to happen as long as Mr. Castro remains in power.

Castro has to leave, vertically or horizontally," said Marc Thiessen. spokesman for Senator Jesse Helms, the North Carolina Republican whn is

chairman of the Foreign Relations Committee. Even so, he suggested, Mr. Castro's departure might not be far off.
"We're so close," Mr. Thiessen suggested. "Castro's revolution is dead."

Still, with the prospect of the block-ade ending on the island of 11 million people just 90 miles (145 kilometers) south of the Florida Keys, American husiness is straining at the leash.

"It's not even controversial in nur membership," said John Howard, director of international policy for the United States Chamber of Commerce. "There is a widespread and growing sentiment that our policy toward Cuba makes no sense.

For oow, American business is pretty much limited to advocating a change in American policy, which has been dictated for decades by the mostly and-Castro Cuban-American community, to slipping through the few fis-sures that Washington has allowed to develop in the ban and to keeping up a dialogue with Cnbans.

The oumber of American business representatives traveling to Cuba legally, but in most cases without State Department sanction — has quadrupled to a projected 2,000 this year from 500 in 1994, according to the U.S.-Cuba Trade and Economic Council of New York.

Just last month, a delegation of midlevel officers from major corporations
— including Mobil Oil Corp., Texaco

See CUBA, Page 15

no more than \$2,000 for travel abroad,

and such a purchase can only be made

with passport, ticket and government

Companies must justify all ex-

changes into hard currency, and foreign

visitors may only convert back half the

amount of money they brought into the

The only legal place in Shenzhen to

change yuan into Hong Kong dollars is

the Bank of China branch in the im-

migration hall. Chinese husinesses that

need foreign currency skirt these re-

strictions by privately exchanging profits made in China with investors

bringing money into the country.

Companies without good connec-

tions and short-stay visitors looking for a deal rely on the black market. Mr.

authorization in hand.



The economics minister, Mr. Kartasasmita, at a briefing Wednesday.

Indonesia Says It Met First Target for Reform

Progress Is Condition of IMF's Bailout Plan

By Cindy Shiner
Washington Post Service

JAKARTA --- The government said Wednesday it had met the first deadline on a series of reforms to comply with terms of an International Mnnetary Fund bailnut agreement nn which the government has backslid in the past.

'All targets that had to be fulfilled hy April 22 and some by April 24 have been implemented," said Ginandjar Kartasasmita, the country's economics minister, after a meeting headed by President Suharto.

The new measures include lifting restrictinns on foreign investment in wholesale trade, replacing a ban on palm oil exports with a 40 percent export tax and implementing a presidential decree to reform bankruptcy law — a key issue in resolving Indonesia's \$68 hillion private deht.

Deht restructuring talks were held recently in New York and are to continne next month in Tokyo.

Analysts welcomed the government's anouncement hat said that following through with the reforms would be the key to restoring confidence in Indonesia's battered economy. The value of the rupiah has plunged by 70 percent and most of the country's companies have become insolvent since the economic crisis erupted last summer.

"They can announce and say whatever they do," said Dave Solin of Foreign Exchange Analytics in New York, "hnt until the rubber meets the road, I don't think anyone's going to be overly enthusiastic. Talk is cheap."

The rupiah fell slightly Wednesday, with the dollar rising to 7,950 rupiah from 7.835 rupiah Tuesday. Jakarta's benchmark composite stock index edged np 0.59 percent, to 500.64

the reforms that were hammered out in negotiations last month. The government failed to carry out its

pledges in two previous agreements, prompting the Fund to withhold the latest payment on its \$43 hillion bail-The Fund's board is to meet May 4 to

decide whether to release the install-Bnt while President Suharto appears

to be making amends nn the international economic front, he is facing mounting political trouble at home, which analysts say could again weaken the rupian just as it appears to be making slight gains. Student protests have heated up over

the past couple of weeks across the nation on at least two dozen campuses. There are frequent clashes with security forces as the students attempt to take their demonstrations nff campus and into the streets in the hopes of drawing in the general population.

With the IMF's hlessing, the gov-

emment has delayed lifting subsidies on staple commodities such as rice and fuel in an effort to keep a lid on unrest in the wake of price hikes and millions of

■ Talks on Financing Trade The chief negotiator in Indonesia's

effort to restructure its corporate debt said that talks planned to take place from May 8 to 10 in Tokyo would focus on financing trade, Reuters reported.

Radius Prawiro said trade financing

was a crucial issue for Indonesian companies that are experiencing extreme difficulty in obtaining letters of credit. He said money-market credit lines also would be on the agenda.
"With this development," Mr.

Prawiro said in a statement, "the process of production and trade and eco-The IMF is keeping a close eye on nomic activity in general can gradually improve."

when exchanging Hong Kong dollars for Chinese yuan, np from 3 percent one

INTERNATIONAL MANAGER

This sliding exchange rate indicates a growing reluctance to hold yuan - a

possible danger signal for a currency that is widely considered the linchpin of Asia's financial crisis.

If the yuan is devalued, economists say, the crisis is likely to reawaken and spread fresh waves of turbulence

through the world's financial markets. While unofficial rates can fluctuate for a variety of reasons, including sea-

sonal demand and government crackdowns, the exchange difference at the Sbenzhen black market is an expression of the downward pressure on the yuan. said Gnonan Ma, head of Asia-Pacific economic research at Salomon Smith Barney in Hong Kong.

Within the next 12 months, the Chinese currency will have to come down 5 to 10 percent," Mr. Ma said. "If the weakening is very mild, it does not necessarily have to set off more currency volatility."

Prime Minister Zhu Rongji has repeatedly said China will not lower the value of the yuan, despite sharp devaluations by the country's export competitors in Southeast Asia.

Sncb a devaluation, besides sparking a new round of currency turmoil, could also knock the Hong Kong dollar off its peg to the U.S. dollar.

In the short term, economists say such a devaluation is unlikely, as China is eager to demonstrate regional leadership and has the means to protect its

currency. At Shenzhen's hlack market, none of the traders could explain why the currency was sliding, hat some customers

- who also refused to be quoted by name — suggested that traders along this frontier of Chinese capitalism had started hedging their bets by buying np Hong Kong dollars. Trade and investment links have put a

large portion of Hong Kong's physical currency in circulation in sonthern China. Shops in Shenzhen operate on dual currencies, accepting Hong Kong The slide of the yean in Shenzhen's

black market is unlikely to have a direct impact on China's economy, apart from indicating a reluctance to hold yuan. But it opens an opportunity for spec-

ulators willing to hreak the law and risk the ire of the Chinese authorities. A hundred Hong Kong dollars (\$12.90) buys 110.5 yuan in the Shenzhen black market — up from 108 year a month ago — which can then be changed back at the nearby Bank of China for a profit of 6 Hong Kong dollars.

The deal is dangerons and difficult. however, because the hlack market is illegal and the Bank of China tightly controls currency exchange to stop this sort of speculation.

Chinese citizens are allowed to huy

Chen's customers walk into China from the Hong Kong commuter train that terminates just across the border.

"Most do not change very much, just a few hundred dollars for the day in Shenzhen," Mr. Chen said. Shenzhen is one of five special economic zones in which Chinese authorities have encour-

See YUAN, Page 15

executive.

Mr. Amelio, who is now

heard Apple's good news.

credit for pointing Apple

down the right path.



Humbled Ex-Chief Says He Was a 'Mismatch' With Apple

By Elizabeth Corcoran Washington Post Service

AN FRANCISCO ago, as chief executive of Apple Computer Inc., Gilbert Amelio had the status of a rock star. Just about every word uttered in public became

material for a news story.

As the protector of the flame of the Macintosh computer, he could ring up a pantheon of names from Who's Who and coax them into "advising" Apple on its products man, a charismatic leader and helping with public re-

That all changed after July 4, when Apple's board of directors fired him. Now, with help from William Simon, a ten a book to explain what he imagined the CEO of Apple thinks happened. "On the should be."

Cross Rates

most \$30 million.

often its own worst enemy, its chance. But he is humbler brilliant employees divided now. against one another. Now that the iconoclasts together. "I was a mismatch," he

who could charm both those carefully, quality work, write-it-down sort of guy," writer, Mr. Amelio has writ- he said. 'I'm not what people

Firing Line: My 500 Days at He now describes his time Apple' is at Limes a at Apple as an emotional poignantly candid story by a roller-coaster ride. Mr. humbled man who once had Amelio said he was still caray board, was by his account the humbled man who once had Amelio said he was still caray board and a still Apple's "interim" chief What a difference a the swagger to ask for a com- about Apple, still admired job can make. A year pensation package worth al- just about all of its 10,000 employees and would run the As he tells it, Apple was company again, if he had a

> he better understands the com- at Apple is something that on the compensation package pany, Mr. Amelio says he was husiness schools rarely bring he had negotiated. not the guy who could bring up: What makes a company what it is - a champion or a flop, an innovator or a fol-

said. Apple needed a show- lower - is its "culture." But that was not what who built the products and other board members were was likely to earn about \$27 still had no grand new those who bought them. But thinking about in late 1995. million over the next five strategy and had not come "I'm a very methodical, do it Losses were their focus.

CURRENCY & INTEREST RATES

at that time, Michael Spind- suffer if Apple stumbled. ler, Apple had been sporting a

Libid-Libor Rates

Key Money Rates

attention focused not on his plans to save the company but

timated that if he stayed at Nation-▲ ▼ ▲ al, and the comeither Mr. Amelio or Apple's pany continued to do well, he years. But be also wanted a close to righting itself. Under the chief executive guarantee that he would not

Apple ultimately renegotiated the terms, but Mr. Amelio "for sale" sign for months. ated the terms, but Mr. Amelio Mr. Amelio, who was run-acknowledged that his de-

Apple independent. made a deal with the board, "
The board anointed Mr. Mr. Amelio said. "I would Amelio as Apple's chief ex-ecutive officer in January 1995. But much of the early board backed him for at least working as a venture capi-talist advising new compa-nies that are fluundering, said three years.

But every time he tried to harness Apple's managers to But he wishes his critics tackle these problems, Mr. would give him some of the Amelio said, he felt as if be credit for pointing Apple were trudging through quicksand. Few times did people confront him — instead, they just ignored his ideas.

By December 1996, Apple Mr. Amelio turned to an

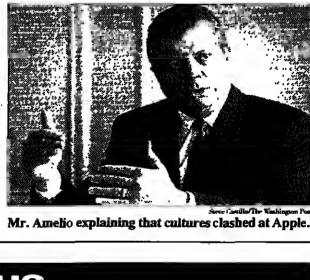
unlikely savior, Steve Jobs, the brilliant and difficult cofounder of the company who had been expelled from it a ning another computer company. Next Computer Inc. Next had developed operating system software that Mr. Amelio thought could plng the bole in Apple's product lineap. He bought the whole company, and in the process, acquired Mr. Jobs as "adviser to the chairman."

Mr. Amelio directs his harshest criocisms in the book at Mr. Johs.

Mr. Jobs never gave Mr. Amelio his forthright endorsement, Mr. Amelio says. Ultimately, the board decided Mr. Amelio could not reignite sales and showed him the door. The man who took the helm was the same one Mr. Amelio had trusted to help

him guide Apple, Steve Jobs.
"My failure to recognize the growing discontent of the board — even if the seeds of that discontent were being intentionally sown hy Steve Jobs -- was something I still haven't come to terms with," Mr. Amelio wrote.

Last week, Apple reported a quarterly profit of \$55 mil-



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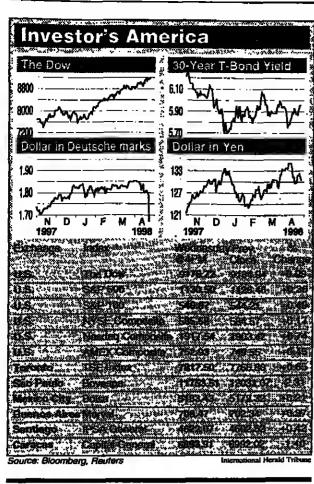
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Closings in Amsterdam. London. Milan. Paris and Zurich, foungs in other carders New York rules at 4 P.M. and Toronto rates at 3 P.M. a. To buy one pounds b: To buy one dollar, *Units of 100; N.Q.; not quoted: N.A.; not available.

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Very briefly:

 Marvel Entertainment Group Inc. said its bankruptcy trustee had received an offer from two private partnerships, High River LP and Westgate International LP, to buy some Marvel assets for \$475 million.

• Hilton Hotels Corp.'s first-quarter profit rose 13 percent, to \$77 million, as strong demand for hotel rooms allowed it to raise rates and a casino expansion brought in more gamhlers. • UAL Corp., the parent company of United Airlines, said firstquarter net income rose 1.4 percent, to \$218 million, as falling revenue in Asia was offset by cost cuts and lower fuel prices. • Lucent Technologies Inc.'s second-quarter net profit fell to \$23 million from \$66 million in the year-earlier period because of a \$157 million after-tax charge for the acquisition in January of Prominent Corp.

 Xerox Corp.'s first-quarter earnings rose 11.5 percent, to \$301 million. The company warned, however, that it would record a \$1 hillion charge in the second quarter in connection with the restructuring plan it announced earlier this month.

 Colgate-Palmolive Co. reported record first-quarter earnings of \$196 million, up 16 percent, despite the strong dollar's negative impact on worldwide sales.

National Semiconductor to Cut Jobs

SANTA CLARA, California - National Semiconductor

April 22, 1998

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Corp. said Wednesday it would eliminate about 1,400 jobs, or about 10 percent of its work force, to cut costs in the face of slumping demand and deep price cuts for its computer chips, The company will take a pretax charge of \$60 million to \$70

million in the current quarter to pay for the restructuring.

The jobs cuts come as National is struggling to remain profitable as prices for chips found in mobile phones, personal computers and other devices tumble. The company last month said it expected to lose money in its fourth quarter ending May 31 because of poor sales and price cuts.

PRANGE JUICE (NCTN)

INTERNATIONAL FUTURES

Mark Slides As Rate-Rise Fears Recede

Bridge News NEW YORK - The dollar rose against the Deutsche mark Wednesday, rebounding from a threemonth low, as Bundesbank officials quashed market speculation that German interest rates were about to head higher.

Three Bundesbank officials said they did not see a need for the central bank to raise rates. The dollar fell

FOREIGN EXCHANGE

Tuesday when a report of moneysupply growth heightened speculation that a rate rise was imminent.

"The Bundesbank has made it pretty clear that, near-term, they are not contemplating any shift in policy." said Lisa Finstrom, analyst at Salomon Smith Barney. Klaus-Dieter Kuehbacher, a

Bundesbank council member, sug-gested that he favored a strong dollar, saying the dollar should not slip far from the 1.80 DM level.

In 4 P.M. trading, the dollar rose to 1.7935 DM from 1.7882 DM on Tuesday. It also rose to 6.0145 French francs from 5.9860 francs and to 1.4860 Swiss francs from 1.4815 francs. The pound fell to \$1.6721 from \$1.6747.

The dollar slumped against the ven on reports that Japan's new economic stimulus package might be more bold than expected and on fears of further Bank of Japan intervention to support the yen. The dollar fell to 130.40 yen from 131.25 yen Tuesday.

Mellon Rejects Bank of New York's Bid

Corp. of Pittsburgh rejected an unsolicited \$24 billion takeover bid Wednesday from Bank of New York Co. to create what would have been America's 10th-largest bank.

A combination of the two banks has long been rumored in financial markets, and Mellon has previ-ously acknowledged discussing a merger with Bank of New York. 'As a result of our discussions

with Bank of New York last year, we are firmly convinced that any combination of the two organizations would be contrary to the best interests of our shareholders, employees, customers and in particular the communities we serve," Meilon's chairman, Frank Cahou-

NEW YORK - Mellon Bank New York's announcement of its bid. Bank of New York said it would go ahead with the proposal only if it had Mellon's blessing.

Bank of New York, which was 1784, had \$60 billion in assets and Melion had \$45 billion in assets at the end of last year

Their combined \$105 billion in assets would have launched the combined institution into the top 10 of U.S. banks, just ahead of Wells Fargo & Co. of San Francisco. In its proposal, Bank of New York offered to exchange 1.4 of its

Mellon share. stock prices, each Mellon share

would be worth about \$90.

delayed in opening Wednesday, closed \$8 higher at \$77.875, while Bank of New York fell \$1.875 to \$62,1875.

Under the proposed terms, Mr. founded by Alexander Hamilton in Cahouet would become chairman of the merged company. Bank of New York's chairman, Thomas Renyi, would become chief exec-

utive officer. "We have great respect for Mellon's management and would like to stress that we are only interested in pursuing this transaction on a basis," Mr. Renyi

Bank of New York said in docown shares for each outstanding uments filed with the Securities Based on Tuesday's closing and Exchange Commission that the merger would raise its earnings by 5 percent in 2000. It said the deal industry.

The statement followed Bank of Mellon's stock, which was would allow the combined company to reduce costs by \$700 million and increase revenue by \$100

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"A deal between bank of New York and Melion would be very a attractive strategic combination." said Diane Glossman, an analyst ar Lehman Brothers Inc. "They're both in the processing business in a very significant way, they both have retail banking operations that could be combined, and they both

have corporate banking."

Bank of New York's talks with Mellon failed last year because they could not agree on who would hold the top positions in the combined company. Pressure is building for both to find partners as mergers sweep the U.S. banking (Reuters, Bloomberg)

# **Technology Rises on Microsoft Expectations**

mixed Wednesday, with blue-chip shares slipping but technology stocks did not disappoint. It said it earned strong as investors anticipated a strong profit report from Microsoft. The Dow Jones industrial average

closed 8.22 points lower at 9,176.72, and losing issues outnumbered gaining ones by a 5-to-4 ratio on the New York Stock Exchange. But the Standard & Poor's 500 index ended 3.83 points higher at 1,130.50, and the Nasdaq composite index ended 13.48 points higher at a record 1,917.35.

Microsoft paced technology

#### U.S. STOCKS

\$1.34 hillion in its third quarter, up from \$1.13 billion a year earlier. Its revenue rose to \$3.77 billion line advertisements.

from \$3.21 hillion. But Microsoft said it was "concerned" about husiness in Asia, and it predicted slower growth for its fourth quarter.

The 300 most traded stocks of the day,

up to the closing on Wall Street.

Sales High Low Latest Circu

The Associated Press.

Intel was the most actively traded issue, rising 5 to 83 15/16 after the ment Management. "But this con-

being snapped up by manufacturers. Compaq Computer rose 1 1/2 to 281/2, and Dell added 2 9/16 to 76 15/16.

Alpha Microsystems rose 31/4 to 6 1/16 after the company unveiled free software to help investors use the Internet and said it would sell on-

Regional bank stocks also were

strong after Bank of New York said it wanted to buy Mellon Bank. "Banks are the flavor of the

month," said Stanley Nabi, chief taking the yield up to 5.96 percent investment officer of DLJ Invest- from 5.95 percent Tuesday.

Compiled by Ow Suff From Disputcher

shares, rising 3½ to 98% on expectional company said its new processors for solidation makes sense. We don't have don't taken for it to post strong profit after low-cost personal computers were need 11,000 banks in this country." PNC Bank rose 2 7/16 to 62 13/ 16, KeyCorp gained 1/8 to 411/2, and Fleet Financial rose 1 15/16 to 89

> Among the losers, Ikon Office Solutions, which sells and leases office equipment, fell 9 7/16 to 25 3/ 16 after it warned that its annual profit would be disappointing.

In the Treasury bond market, the price of the benchmark 30-year issue fell 6/32 point, to 102 8/32,

(Bloomberg, AP)

#### 737's Troubles Slash Boeing Profit

SEATTLE — Boeing Co. said Wednesday its first-quarter profit tumbled to \$50 million from \$540 million a year earlier, as its income was nearly wiped out by production problems in its latest line of 737 aircraft,

The profit decline, caused mostly by a one-time charge of \$219 million related to the production problems, came despite a 24 percent increase in sales, to \$12.9 billion.

The company said it delivered 108 aircraft during the quarter, an increase of 31 from the same period of 1997. Boeing said it expected to deliver 550 commercial jet aircraft this year, including about 225 of the newer-model 737s and 777s, and that it continued to monitor Asia's fragile economies for any impact on deliveries.

Boeing, which in 1997 reported its first full-year loss in 50 years, has announced charges of nearly \$3 billion associated with parts shortages, design changes and other production problems first disclosed last autumn. It said cost-cutting measures, including the elimination of some 20,000 jobs in the second half, would improve profitability.

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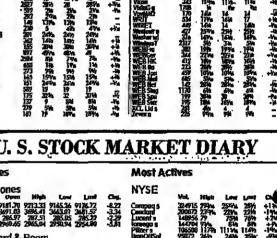
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#### **AMEX** Wednesday's 4 P.M. Close

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#### **EUROPE**

# Y York's Bi Aerospace Invitation To Swedes

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# Section

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TITEL MARKET

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New Partner Is Sought In Restructuring Effort

Reuters LONDON — Industry ministers from five European countries said Wednesday that they would invite Sweden to take part in talks on consolidating Europe's aerospace and defense industries to counter strong competition from the United

Ministers from Britain, France, Germany, Spain and Italy said they welcomed progress made so far toward restructuring and gave some details of the proposed integrated European aerospace company.

European governments want to consolidate the aerospace industry hy merging Europe's fragmented companies into a group big enough to compete against U.S. giants such as Boeing Co. and Lockheed Martin

Corp.
British Aerospace PLC, France's state-controlled Aerospatiale and Daimler-Benz Aerospace AG said in March that they had agreed in principle to form a European giant. The three companies are already partners, with Construcciones Aeronauticas SA of Spain, in the Airbus civil aviation consortium, which is expected to be part of the new

The four companies that have stakes in Airbus said they were open to other companies' joining in the European restructuring, such as Italy's Finmeccanica SpA Sweden's Saab AB and France's Dassault Aviation SA and Lagardere SA's Matra unit.

Analysts believe that the Airbus partnership, which is to be turned single corporate entity," will probably serve as the model for streamlining the rest of Europe's civil and military aerospace in-

The biggest hurdle to the formation of a pan-European defense group has been raised by France, which objects to the privarization of its state-dominated industry.

The ministers stressed that the new Airbus company should meet a nies have begun focusing on how to



A WORKING PLAN? — Technology Minister Juergen Ruettgers, left, Labor Minister Norbert Bluem, center, and Economics Minister Guenter Rexrodt smiling in Bonn on Wednesday as the cabinet announced an "action plan" to help reduce unemployment this year by 200,000 people.

# **Shell Won't Fight Climate Treaty**

By Martha M. Hamilton Washington Post Service

WASHINGTON Royal Dutch/Shell Group has dealt a hlow to the oil industry's efforts to fight the Kyoto Treaty on global warming by withdrawing from a coalition of oil companies, automakers, electric utilities and others opposed to the

Mark Moody-Stuart, who is to become chief executive of Shell on July 1, said Tuesday in London that Shell, the world's largest publicly traded oil company, had decided not to renew its membership in the so-called Global Climate Coalition at the end of this year because of a fundamental difference of opinion. Shell supports ratification of the treaty, which would restrain increases in fossilfuel emissions that have been blamed for global warming.

Executives at several oil compatarget of being "fully in place" on reduce emissions of greenhouse Jan. 1, 1999.

differences between oil and energy companies based in the United

emissions of greenhouse gases.

fossil fuels are changing the world's she met with Shell executives last climate. Shell's move underscores week when they came in to discuss the coalition's strategic plan.

"Since they support ratification," States and their counterparts based they felt we had a serious diver-in Europe, where more of a con-gence of views, which we did," she sensus exists over the need to reduce said. "We're disappointed. We always hate to lose a member, but we Gail McDonald, president of the certainly understand it if they differ coalition that opposes the treaty, said from us on a major issue."

#### 2 Chipmakers Post Higher Profits

AMSTERDAM - Two of Europe's higgest semiconductor makers reported higher profits Wednesday, but one of them, Stemens AG, warned that Asia's financial turmoil would clip earnings this year.

Siemens said profit for the six months that ended March 31 rose 27 percent, to 1.37 hillion Deutsche marks (\$763.5 million), on a 17 percent increase in sales, to 52.1 billion DM, But it said it would fall short of its full-year profit forecast of 3 hillion DM, But it said it would fall short of its full-year profit forecast of 3 hillion DM because of falling prices for memory chips. Phillips Electronics NV, which concentrates on specialty semiconductors and does not make memory chips, said first-quarter net profit rose 76 percent, to 1.56 billion guilders (\$773.6 million), on an 11 percent increase in sales, to 17.84 billion guilders. (AFX, Reuters)

# GKN Group Wins Army Vehicle Work

LONDON - GKN PLC and two Continental partners won a contract Wednesday with a potential value of about \$5 billion to build armored troop carriers for the German,

The contract — awaren group Giat of France and a German group AG's including Mannesmann AG's Krauss-Maffei unit — is initially for 600 vehicles, 200 for each country, to be delivered between 2004 and 2007 at a cost of more than \$1 million each. The governments said the number of vehicles ordered

French and British armies.

could eventually exceed 5,000. The contract to build an eight-wheel troop carrier, or "battle taxi," is a litmus test for European cooperation as the region's fragmented defense industry squares off against

its larger U.S.-based competitors. "It's bound to spark some kind of consolidation in Europe," said Guy Hewett, an analyst at Charterhouse Tilney Securities. "The Germans are quite keen to dominate in this

The defense ministers of Germany, France and Britain said jointly that the winning group had beaten a rival group including Vickers PLC and Alvis PLC of Britain, Henschel Wehrtechnik and Kuka Wehrtechnik of Germany and the Panhard unit of PSA Peugeot Citroen SA of France.

They said the Netherlands also wanted to join the program. Other countries also have shown interest.

The award may be a hlow to Vickers, which has said it wants to concentrate on its defense business, propulsion technology and Cosworth engines husiness after it completes the sale of its Rolls-Royce Motor Cars unit.

But Vickers played down the impact. "This won't materially affect our prospects," said Brig Daniels, a spokeswoman for the company. Vickers Defense Systems, she said, is in "excellent shape," with the largest current U.K. order for armored fighting vehicles, and is "well positioned to win future orders in the U.K. and overseas.'

The newly announced contract must be approved by Germany's Bundestag before the summer recess so that delivery times can be set.

Stockholm

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SX 14 index: 4019.84 Previous: 4125.65

#### Investor's Europe London **CAC 40** 6200 5050 4000 2700 1 ·· 5000 4700 Exchange index Wednesday Prev. "AEX" 1,186.61 1,187.97 -0.11 Brussele, BEL-20 3,144.24 3,137.49 +0.22 Frankluci DAX 5,360.65 5,388.94 0.52 Copenhagen: Stock Market 764.05 785.45 -0.18 loto: :: +1EX Général 4,922.22 -1.45 4.950.85 Osló, OSX 759.96 761.98 5,931.10 - 5,955.00 -0.40 London FISE 100 Madeld Stock Exchange Miles Marce 894.36 906.13 -1.30 25163 ··· 25301 Peris CAC-10 Stockhaim SX 16 3,835,07 3,860.40 -0.66 4,019.04 4,125.65 -2:58 Vienna 872 1,552.51 1,534.54 +1.82 Zurich SPL 4.607.10 4.630.96 -0.52

#### Very briefly:

• Hoechst AG will sell its Trevira polyester unit to a joint venture of Koch Industries Inc. of the United States and Grupo Xtra of Mexico for more than \$2.7 billion as the German company seeks to focus drugs and farm chemicals.

• Euro Disney SCA, operator of the Disneyland Paris theme park, narrowed its loss in the six months ended March 31 to 205 million French francs (\$34.1 million), from 210 million francs B year earlier, on higher revenue and lower costs.

 Dassault Systemes SA's first-quarter profit rose 30 percent, to 141.3 million French francs, on stronger defense-software sales in Europe and the United States.

• De Beers Centenary AG, marketer of most of the world's diamonds, confirmed it was continuing to cut sales this year to buoy prices while Asia's economic woes depress demand. • Volvo AB posted a first-quarter profit of 2.27 billion

Swedish kronor (\$295.9 million), up from 2.24 billion kronor last year but lower than expectations. The automaker hlamed heavy price pressure from increasing competition. Italy will save an estimated 10 trillion lire (\$5.64 billion) in

debt service over the long term, analysts said, after the Bank of Italy cut interest rates by half a percentage point Tuesday. · Adam Opel AG, a unit of General Motors Corp., will run

10 extra Saturday shifts at its plant in Bochum, Germany, from April to July to produce an extra 5,000 cars to meet strong demand for its new Astra model.

· Britain's Labour government released unemployment figures compiled by a new method that aims at identifying all those out of work, including people who do not qualify for unemployment benefits. Using the new method, unemployment stood at 6.4 percent of the labor force in the three months to February, below the 6.6 percent recorded using the same method in the previous three months but above the 4.9 percent obtained under the old rules. AFP. AFX. AP. Reuters, Bloomberg

Prices as of 3.00 P.M. New York Ime

year to date % change

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| VORLD STOCK N                                                                                                                                                                                                      | <b>IARKETS</b>                                                                                                                                  | High Low Close Prev.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                       |
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| Wednesday, April 22 Prices in local currencies. Telekurs                                                                                                                                                           | Dreschier Bornk 105.80 104.40 104.40 101.65<br>Energie RW 64.50 64.64 64.50                                                                     | Persette O Date 50,50 48,86 39,85 49,95 Primedia US 43 37,80 44 Rembrundi Gp 46,29 45,80 37,40 46,15 Richemont 70,76 69 66,60 94,40 75,81 555 52,10 39 55 581C 32 279 322 790 322                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 31 Group<br>T1 Groep<br>Tombins<br>Unitever<br>Utd Meers<br>Utd Utilifies<br>Vodafane |
| High Low Close Prev.                                                                                                                                                                                               | Fresenius Med 130 128.70 129 129.90                                                                                                             | SBIC 329 322 790 322<br>Smith (C.G.) 25.55 25 23.70 25<br>Tiger Outs 75.60 74.50 76 74.70                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Whitoread<br>Williams Ho                                                              |
| nsterdam AEX Judes: 1184.61                                                                                                                                                                                        | Fresenius Med. 130 129.70 129 129.90<br>Fr. Krupp Hoes 344 336.20 339 339<br>Gehe 103 100 101 99<br>Heidelbg Zpat 133 152 152 155               | Kuala Lumpur Composite: 619.67                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Violanley<br>Woolwich<br>WPP Group                                                    |
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| ingkok SET adaz 436.73<br>Previous 435.23                                                                                                                                                                          |                                                                                                                                                 | Bril Akways 6.38 6.18 6.27 6.10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Metro Bank<br>Petron<br>Phil Long Di                                                  |
| Info Svc 268 258 260 276<br>gkok 8k F 101 97.50 98 99<br>World 218 216 218 214<br>n Electron. 386 380 382 374                                                                                                      | Hong Kong Hang Seng: 10977.40 Provious: 10968.20                                                                                                | Brit Lond 7.54 7.33 7.51 7.36<br>Brit Pettin 9.36 9.10 9.28 9.14<br>Brit Stand 154 151 153 1.47                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | San Miguel I<br>San Miguel I<br>SM Prime H                                            |
| World 218 216 218 214<br>a Electron 396 390 382 374<br>- Gener, F 84 81-50 63 81-50<br>or Thoi Bk 10.50 10 10.50 18.25                                                                                             | Amoy Props 6.05 5.90 6.05 5.95<br>Bk East Asia 15 14.70 14.75 15.10<br>Belling Ent. 19.55 19.15 19.30 19.40                                     | Brit Petim 9.36 9.10 9.28 9.14<br>Brit Steed 5.4 1.51 1.52 1.47<br>Brit Telecom 4.55 0.40 4.47 6.53<br>BStyl 4.23 4.20 4.59<br>BStyl 5.04 1.99 2.02 2.03<br>Bormoch Castrol 2.11.50 11.70 11.70<br>Cable Wiceless 7.29 7.10 7.23 7.20<br>Cable Wiceless 7.29 7.10 7.23 7.20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Mexico                                                                                |
| Ement F 440 434 440 430<br>Cement F 550 548 550 550                                                                                                                                                                | Conthoy Pocific 7.45 7.25 7.30 7.45                                                                                                             | Bermon Castrol 12 11.35 11.70 11.70                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Late trading                                                                          |
| comesie F 14.50 15.75 16.25 16.75<br>Alnews 40.25 40.50 40.50 40.25<br>Form Bk F 88.50 87.50 88 88                                                                                                                 | China Merchant 7.10 685 6.75 7.05                                                                                                               | Codbury Schw 8.78 8.44 8.67 0.51<br>Corrion Comen 4.53 4.37 4.51 4.48<br>Centrica 1.08 1.06 1.08 1.08                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Alfa A<br>Banocci B<br>Bancomer B                                                     |
| mbay Senser 30 Index: 41.77.44 Previous: 4280.94                                                                                                                                                                   | CLP Holdings 36.90 36.40 36.60 36.60 36.60 36.60                                                                                                | CW Comms 4.27 4.12 4.30 4.06 Codbury Schw 8.78 8.44 8.67 0.51 Cortino Comm 4.31 4.37 4.51 4.86 Commul Union 12.05 11.32 11.42 12.01 Compuss Group 10.50 10.15 10.25 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.32 10.3 | Bimbo A<br>Carso A1<br>Carso G1 Tel                                                   |
| Auto 657.50 627 630.50 626.25                                                                                                                                                                                      | Doo Heng Bk 24.10 23.75 24.10 23.90<br>Hang Lung Dev 10.55 10.35 10.50 10.50                                                                    | Dienne Groes 5.88 5.09 3.60 3.71                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Cernex CPO<br>Citro C<br>Fernso B                                                     |
| red Pelim 415 406 406.50 408.25                                                                                                                                                                                    | Henderson Inv 5.70 5.50 36.10 34.90                                                                                                             | EMAP 12.27 12 12.25 11.98 11.98 11.98 11.98 11.99 12.27 12.25 11.98 11.99 12.25 11.98 12.25 11.98 12.25 12.25 11.98 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.25 12.2 | inbursa B<br>KunClark M<br>Televisa CP<br>TelMex L                                    |
| Day 9k 120 110.30 110.40 117.00                                                                                                                                                                                    | 070 770 770                                                                                                                                     | Gent Accident 15.45 14.57 14.57 13.23                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                       |
| 775 775.59 / Res<br>en Toubre 257 247.50 248.40 253.50<br>enogar Tet 267.50 246.50 254.80 264.50<br>ence hed 204.50 195.195.80 264.50<br>ence hed 204.50 195.195.80 262.50<br>Eng Loco 294.50 262.50 262.40 285.10 | Hutchkon Wh 51.50 50 51.50 51.25<br>Hyson Dev. 12.30 12.15 12.30 12.30                                                                          | GKN 16.95 16.62 16.96 16.61<br>Gkno Weltcome 16.45 15.72 15.94 16.54<br>Grander Group 10.43 10.53 10.60 10.61<br>GRE 441 422 424 437                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Milan                                                                                 |
|                                                                                                                                                                                                                    | Kn Woh Bank 5.30 5 5.15 5.25<br>Kn Woh Bank 6.55 6.35 6.55 6.30                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Allegaza Ass<br>Box Comm II<br>Box Fideura                                            |
| ussels BEL-26 index: 3144.24                                                                                                                                                                                       | Ka Woh Bons                                                                                                                                     | Hoys 11.15 11.13 11.24 11.16<br>HSBC Hogs 18.09 17.74 17.88 17.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Box Intesa<br>Box of Roma<br>Benetion                                                 |
| 2525 2495 2505 2490<br>2500 2125 2170 2180<br>2500 2500 2505 2595<br>2500 2500 2500 2500                                                                                                                           | Shangiri La Asia 620 6 6 6 6.10<br>Shik Props 90.75 49.20 49.36 50<br>Shik Props 373 163 173 3.68<br>Sino Land Ca. 173 163 173 3.68             | imal Tahanca 440 435 439 440                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Compart<br>Credito Hotio<br>Edison                                                    |
| g Belgium 5330 5740 5740 9790                                                                                                                                                                                      |                                                                                                                                                 | Ringlisher 11,30 11,33 11,16 11,22 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 12,04 1 | ENI<br>Plat<br>Fondiaria As                                                           |
| 7000 1000 1000 100/5                                                                                                                                                                                               | 106 104111                                                                                                                                      | Losmo 2.73 2.58 1.62 2.59<br>Legal Geni Grp 7.27 6.75 6.92 7.22<br>Lloyds 75B Grp 11.64 9.85 10.06 9.80                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | General Ass<br>  FIL mc<br> IA1                                                       |
| 8 AG 7480 7293 7420 7450<br>9 angue 2275 22175 22175 22105<br>12 22 25 22 25 20 20 20 20 20 20 20 20 20 20 20 20 20                                                                                                | 9125 2000 2000 2075                                                                                                                             | Marks Spencer 575 5.65 5.67 5.65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | INA<br>Italgas<br>Mediaset                                                            |
| Gen Belg 5890 5620 2836 2836 2836                                                                                                                                                                                  | Gudang Garan 11475 11200 11275 11200<br>Gudang Garan 11475 11200 11275 11200<br>Indiah Klari 2475 2450 2450 2375<br>Indiah Klari 2475 2450 2850 | Misys 30 28.35 28.70 28.15<br>Maifond Grid 1.85 3.72 3.78 3.72<br>Maifond Power 6.30 5.60 5.79 5.79<br>Nativest 12.92 11.45 11.93 11.63                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Mediobanca<br>Montedison<br>Olivetti                                                  |
| 77 A690 4855 4870 4875<br>178500 172700 176900 177350                                                                                                                                                              | Indocument 2875 7835 2830 Indofood 3825 3700 3775 3800 Indofood 2500 2325 2350 2350 Indocument 12600 12100 12500 1275                           | NotWest 12.02 11.65 11.93 11.63 Next 5.09 4.99 5 4.99 Morthern Rock 6.34 6.24 6.26 6.26                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Parmalat<br>Pirelli<br>RAS                                                            |
| penhagen Steck ledet: 764.85<br>Preriors: 765.45                                                                                                                                                                   | Sampoema HAA 6400 6000 6075 6575 6575 6575                                                                                                      | thermore Amer 77 15 71 60 71.93 71.73                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Rolo Banca<br>5 Paolo Tori<br>Telecom Hal                                             |
| - 4121 420                                                                                                                                                                                                         | Talebarris 3575 3650 3373 3473                                                                                                                  | A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | TIM                                                                                   |
| 600 456 444 450,67 452<br>600 868 862<br>Denrske Bk 875 864 67800 485000                                                                                                                                           | Teanaca Fair                                                                                                                                    | Provident Fin 10.19 9.85 10.19 9.88 Providential 9.52 8.30 8.47 0.53 Rolltrack Group 10.08 9.82 9.94 10.03                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Montre                                                                                |
| Denske Bk 875 854 47500 48500<br>Senskry B 48500 47400 33000 33700<br>1972 B 1140 1125 1130 1130<br>Nordisk B 1140 1125 1350 1345                                                                                  | Johannesburg All Market: 8370.08 Previous: 8252.18                                                                                              | Roiltrack Group 10.08 9.82 9.96 10.08 Rms Group 2.95 3.78 3.83 3.83 Reckitt Colman 13 17 12.63 12.52 Reckitt Colman 6.24 6.02 6.05 6.21                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Late trading BCE Mob Co                                                               |
| B 1380 525 627 634<br>Denmik B 634 625 649 565                                                                                                                                                                     | ABSA Group 46.60 45 41.75 47.30<br>AngloAm Corp 280 270 210 277<br>AngloAm Corp 141 90 160 116.20 160.20                                        | Reckitt Colman 13 12 12.63 12.52<br>Reed Intl 6.24 6.02 6.05 6.27<br>Rendeckii Initial 4.10 3.87 3.96 3.90<br>Rendeck Groups 6.45 6.37                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | BCIE Mob Co<br>Biochem Pho<br>Cdn Utili A<br>CT Flari Svc                             |
|                                                                                                                                                                                                                    | AngloAM Plot 77.20 74 79 73.50<br>AngloAM Plot 51.50 50 44.80 51.50                                                                             | 044C Grown 10.45 10 10.04 10.01                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Gi-West Life<br>Imasco<br>Investors Car                                               |
| enkfurt DAX: 5340.45                                                                                                                                                                                               | Bidwest Grp 56-10 33-705 13-80 14                                                                                                               | Reference LAS 8.29 8.41 8.31 RAIG Group 10.45 10 10.94 10.45 10 RAIG Group 10.45 10 10.94 10.45 10 RAIG Group 10.45 10 10.94 10.45 10 10.94 10.45 10 10.94 10.45 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.95 10.9 | Loblaw Cos<br>Nati Bk Cana                                                            |
| 12 210 208 50 208 50 209                                                                                                                                                                                           | (MICHENIO), 250 VV JAL 178 17875                                                                                                                | Sofewary 370 364 366 368                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Power Corp<br>Power First<br>Royal Bk Cds                                             |
| E 112 414 A74 474                                                                                                                                                                                                  | Pinners Dutter 89.50 88.80 77.90 89 Fedsure Hilgs 67.30 64.50 63.80 67 65 Morti Bik 67.30 75.50 61.10 75.50                                     | 0.01 Married 0.25 0.02 9.23 9.12                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                       |
| Colonia 267 260 265 261.30                                                                                                                                                                                         |                                                                                                                                                 | SEMA Group 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 21.55 2 | Oslo                                                                                  |
| - Uses Db 1/10 40 10/-29 1952 146 CD                                                                                                                                                                               | Johnnies Indi 71 30 72 51 440 515                                                                                                               | 13.80 13.17 13.70 13.25                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Aker A<br>Aker Maritim<br>Bergesen Dy                                                 |
| radorf 104.30 103 103.50 83.10                                                                                                                                                                                     | 18.20 18.15 17.67 18.25                                                                                                                         | Sittern Elec 5.50 5.34 5.50 5.42<br>Shord Charlet 9.55 9.28 9.44 9.33                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Bergesen Dy<br>Christiania B<br>Den norske t<br>Kvoerner                              |
| 99 83.50 83 83.50 33 33 37 1Holding 31.20 2020 2020 2020 2020 2020 2020 2020                                                                                                                                       | Minorco 22.05 21.50 19 21.50<br>Nomeok 13.50 13.25 13.40 13.50                                                                                  | Tote 8 Lyle 5.20 5.18 5.19 5.21                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Nelcom<br>Norsk Hydro<br>Norske Skog                                                  |
| der Bant 184.60 182.30 102.50 104.51                                                                                                                                                                               | NBS Bolding 148 145 148 149 Nestcor 13.40 13 12.70 13.35 Orion Select 13.40 13 12.70                                                            | Thomes Worler 10.15 9.74 9.85 9.87                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | MARK SAME                                                                             |
| 106 102 102 154.70<br>sche Resk 155.80 157.60 153.05 154.70                                                                                                                                                        | - 1                                                                                                                                             | •                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                       |

| 322<br>25<br>74,70                                                                             | Volatione<br>Volatione<br>Whiteread<br>Williams Hdgs<br>Volatiev | 8.50 8.30 8.47 8.41<br>6.22 6.09 6.16 6.16<br>10.94 10.52 10.64 10.92<br>4.53 4.45 4.52 4.53<br>4.46 4.37 4.41 4.46                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Slorebrand 66.50 66 66.50 66  Paris CAC-46:3825.07                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | ABB A<br>AssiDomon<br>Astra A<br>Atlas Copco A                       | 115.50 113.50 114 115<br>209 203 205 209<br>163 159 160 165<br>229.50 225.50 226.50 229<br>257 244 245 259<br>737 722 733 716                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Asia/Pachic<br>Europe                                                                                                                                                  | 94.55<br>235.99                                                                                                                                                                  | + 0.18<br>2.00                                                     | + 0.19<br>— 0.84                                                                         | 1.59<br>+ 22.25                                                                                                      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| 619.67                                                                                         | Woolwich<br>WPP Group<br>Zeneca                                  | 4.46 4.37 4.41 4.46<br>1.85 3.48 1.57 3.52<br>3.93 1.86 1.90 3.92<br>25.40 24.41 24.70 25.22                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Accor 1596 1561 1590 1555<br>AGF 390 380 389.50 389.50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Autoby<br>Electrolux B<br>Ericason B<br>Forenings Spar               | A29 419.50 A21 A33<br>275 267 268 275                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | N. America<br>S. America                                                                                                                                               | 250.99<br>152.86                                                                                                                                                                 | + 1.81<br>— 2.00                                                   | + 0.73<br>— 1.29                                                                         | + 16.20<br>+ 0.72                                                                                                                                       |
| 9.43<br>12.30<br>4.60                                                                          | Madrid                                                           | Bolsq index; 894.36<br>Previous: 906.17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Air Liquide 1135 1107 1112 1125<br>Alcadel Alsth 1122 1103 1110 1115<br>Axa 717 701 708 715<br>BIC 446.50 423 427.50 437.80                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Hennes B<br>incentive A<br>investor B<br>MoDe B                      | 774 765 769 768                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Industrial Indexes<br>Capital goods<br>Consumer goods                                                                                                                  | 253.81<br>227.81                                                                                                                                                                 | + 4.53<br>— 2.04                                                   | + 1.82<br>0.89                                                                           | + 22.87<br>+ 8.62                                                                                                                                       |
| 8 10<br>2.63<br>11,20                                                                          | ACESA<br>Aguas Borcelon                                          | 2540 2390 2390 2515<br>8650 8460 8710 8500                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | BNP 528 512 517 517<br>Bouygues 1018 985 985 1021<br>Canol Pus 1109 1081 1087 1095                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Nordbankn Hag<br>Phorm/Upjohn<br>Soodvik B                           | 327 310 317 325.50<br>231.50 225.50 226 230                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Energy<br>Finance                                                                                                                                                      | 217.74<br>149.73                                                                                                                                                                 | + 0.18<br>0.24                                                     | + 0.08<br>0.16                                                                           | + 11.68 + 21.77                                                                                                                                         |
| 8.70<br>1.83<br>7.40<br>3.20                                                                   | Argentaria<br>BBV<br>Banesto                                     | 8070 7930 7970 8060<br>2020 1890 1950 2000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Corp Gemini 788 772 780 779 Correfour 3509 3400 3478 3484 Costino 417.50 411.90 414.10 414                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | SCA B<br>S-E Booken A                                                | 234 226 226 232.50<br>124.50 122 122 123.50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Miscellaneous<br>Raw Materials                                                                                                                                         | 174.96<br>202.17                                                                                                                                                                 | - 1.91<br>+ 0.05                                                   | 1.08<br>+ 0.02                                                                           | + 16.73<br>+ 20.89                                                                                                                                      |
| 3.20<br>26.50<br>3.44                                                                          | Bankinter<br>Bas Centro Hisp<br>Bas Popular                      | 5290 5120 5160 5190<br>13520 12820 12860 13230                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Skandia Fors<br>Skanska B<br>SKF B                                   | 573 578 579 587<br>391 378 380 389<br>184 176 180 183,50<br>136,50 133 134 133<br>374 365,50 370 369                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Service                                                                                                                                                                | 204.74                                                                                                                                                                           | <b>— 1.51</b>                                                      | - 0.73<br>- 1.60                                                                         | + 17.46                                                                                                                                                 |
| 10.90<br>7.35<br>5.70                                                                          | Box Santander<br>Catalana Occid<br>CEPSA                         | 8240 8120 8150 8210<br>11250 18610 18650 1880<br>5970 5900 5910 5980                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Dassault Sys 251.80 248 250 250<br>Desig France 783 755 756 755<br>Elf-Aquillaine 784 756 764 776                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Stora A<br>Sv Handels A<br>Volvo B                                   | 374 365.50 370 369<br>258 238 240 269.50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Utilities The International Hel                                                                                                                                        | 180.13<br>reld Tribune World                                                                                                                                                     | — 2.92<br>Stock Index © tra                                        | icks the U.S. d                                                                          | ollar value                                                                                                                                             |
| 3.42                                                                                           | Continente<br>Corp Mopfre<br>Endesa<br>FECSA                     | 3863 3615 3665 3870<br>6290 6140 6240 6300<br>4925 3925 3955 4020<br>1630 1550 1575 1615<br>8010 7610 7660 7940                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Essilor Intl 2298 2241 2290 2288<br>Eurodisney 9,80 9,55 9,80 10<br>Eurodisney 5,75 5,60 5,75 5,75                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Sydney                                                               | All Ordinaries: 2854.80<br>Previous: 2866.40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | of 290 Internationally<br>a free booklet is avail<br>Gaulle, 92521 Neurilly                                                                                            | lable by writing to "                                                                                                                                                            | The Trib Indiax, 10                                                | s. For more into<br>31 Avenue Cha<br>ided by Bloomb                                      | ries de                                                                                                                                                 |
| 90.1893<br>90.2293<br>4a.[[                                                                    | Fora Constr<br>Gas Natural<br>Grupo Acciono<br>Iberdrola         | 10170 9850 10000 10150                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Gen. Eoux 1114 1078 1088 1094                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Amcor<br>ANZ Biding                                                  | 7.22 7.15 7.18 7.16<br>11.70 11.43 11.50 11.65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Hiigh La<br>Mitsubishi Ch 227<br>Mitsubishi El 324                                                                                                                     | 78 Close Prev.<br>222 226 222<br>317 324 323                                                                                                                                     | Laidlaw                                                            | 20% 20.40                                                                                | 20.40 Pre                                                                                                                                               |
| 8.58                                                                                           | Pryca<br>Repsol<br>Sevillana Electr                              | 2950 2880 2880 27,30<br>8570 8440 8450 8490<br>1855 1765 1790 1840                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Hores 561 546 549 551<br>Laturge 521 512 519 518<br>Logardere 227,90 230 233 237<br>Logardere 257,90 1990 1991 1544<br>L'Ored 2590 2806 2829 2895<br>LVMH 1257 1218 1227 1224<br>Michelin B 384 373 374.40 382<br>Portos A 660 641 644 649                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | BHP<br>Boral<br>Brombles Ind.                                        | 15.69 15.45 15.53 15.59<br>3.60 3.56 3.58 3.61<br>37.60 37.30 37.60 32.75                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Mitsubishi El 324 Mitsubishi Est 1290 Mitsubishi Hvy 508                                                                                                               | 317 324 323<br>1250 1280 1278<br>500 502 505                                                                                                                                     | Loowen Group<br>Macmill Blat<br>Magna Inti A<br>Methanex           | 40% 40%<br>21.20 20<br>1084 1054                                                         | 40.40 40.1<br>21.20 19.3<br>107% 106.3                                                                                                                  |
| 9.35<br>2.11<br>5.70<br>6.27<br>7.71                                                           | Tabacotera<br>Telefonica<br>Union Fenosa                         | 3800 3645 3695 3770<br>6730 6520 6520 6590<br>2215 2125 2145 2190                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Logrand 1609 1590 1587 1545<br>L'Orest 2530 2806 2829 2895<br>L'MMH 1257 1218 1227 1724<br>Michelin B 384 373 376-40 382<br>Portbas A 660 641 644 649                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | CBA<br>CC Ampili<br>Coles Myer<br>Complex                            | 19.13 18.86 18.90 19.12<br>12.01 11.91 12 11.85<br>7.69 7.56 7.56 7.65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Milisubishi Tr 1299                                                                                                                                                    | 1250 1280 1278<br>500 502 505<br>345 345 351<br>1240 1294 1270<br>801 881 821<br>1181 1189 1210                                                                                  | Moore<br>Newbridge Net                                             | 13.15 12.90<br>23.15 22<br>40.60 39<br>29.35 29.15<br>91.60 88.10                        | 13 12.9<br>23 2<br>40.45 40.1<br>29.35 29.1<br>90.35 91                                                                                                 |
| 6.27<br>7.71<br>17.84                                                                          | Valenc Cement                                                    | 3550 3425 3475 3405                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Perhap A 273.80 270.20 271.50 270 Perhap Ricard 414 490.60 411.60 411.60 Perhap Cit 1042 1003 1003 1027                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | CSR<br>Fasters Brew<br>Goodraan Fld                                  | 15.69 15.45 15.53 15.59 3.60 32.55 3.64 3.75 3.61 32.50 32.30 32.60 32.75 19.13 16.85 18.92 11.85 7.69 7.54 7.56 7.56 7.56 7.56 7.56 7.56 7.56 7.56                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Mitsui Fudosn 1208<br>Mitsui Trust 299<br>Musuka Mig 3800 3<br>NEC 1449                                                                                                | 1181 1189 1210<br>288 294 299<br>3780 3790 3720<br>1425 1434 1430<br>1132 1140 1150                                                                                              | Norundg Inc<br>Nithern Telecom<br>Nova<br>Onex                     | 1635 164                                                                                 | 00.75 01                                                                                                                                                |
| 17.84<br>11.16<br>5.80<br>3.05<br>1.67                                                         | Manila                                                           | PSE index: 2154.28<br>Previous: 2151.48                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Pinautt-Print 4440 4250 4269 4395<br>Promodes 2990 2932 2964 2973<br>Renautt 277 265.10 265.10 274                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Lend Lease<br>MIM Hidgs<br>Not Aust Bank                             | 37.80 37.30 37.40 37.55<br>1.02 0.95 1.82 0.94<br>23.17 22.98 22.10 23.05                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | NEC 1449<br>Nikon 1160<br>Nikos Sec 415<br>Nintendo 11580 1                                                                                                            | 403 413 444                                                                                                                                                                      | Pancan Petian<br>Petro Calo<br>Placer Dome                         | 35 3417<br>22% 234<br>254 24.95<br>22.40 21.40                                           | 16 16.6<br>35 23 23.3<br>25 25.1<br>22.20 21.2<br>16 16.6                                                                                               |
| 3.43<br>9.59<br>9.27                                                                           | Ayala Land<br>Bk Philip isl                                      | 17.50 17 17.50 17.50<br>17.75 17.50 17.50 17.75<br>104 101 104 102<br>77 72 72 72 72                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Rh-Poulenc A 293,50 285 289,40 284,40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Nat Mutual Hdg<br>News Corp<br>Orice                                 | 408 3.97 402 403<br>11 10.83 10.83 11.10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Nikto Sec 415<br>Nintendo 11580 1<br>Ninp Express 773<br>Nippon Oil 447<br>Nippon Steel 212<br>Niscon Motor 444<br>NKK 122                                             | 403 413 404<br>1450 11540 11450<br>1736 737 772<br>434 443 444<br>207 209 213<br>407 413 412<br>110 121 132<br>1575 1595 1595<br>1595 1595 1595<br>1506 11106 11206<br>400 55906 | Poco Pelim<br>Polosh Sosk<br>Renalssance                           | 16.65 16<br>128 127                                                                      | 16 16.6<br>127.70 127<br>27.55 27.5                                                                                                                     |
| 12.82                                                                                          | Maniid Elec A<br>Maniid Elec B<br>Metro Bank                     | 115 113 113 113<br>235 320 322.50 322.50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Schneider 454,90 437,80 438,10 445<br>SGS Thomson 533 515 531 526<br>Ste Generale A 1268 1221 1248 1237                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Pacific Duntop<br>Planeer Inifi<br>Pab Broodcast                     | 11.52 11.32 11.38 11.30<br>2.90 2.85 2.90 2.84<br>4.64 4.57 4.60 4.55<br>7.68 7.40 7.68 7.70                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Misson Motor 434<br>NKK 122<br>Nomura Sec. 1603                                                                                                                        | 407 413 412<br>110 121 132<br>155 1595 1585                                                                                                                                      | -Rio Algora<br>Rogers Cardel B                                     |                                                                                          | 28.40 2<br>15% 1<br>55.55 55.7                                                                                                                          |
| 5.34<br>7.56                                                                                   | Petron<br>Phil Long Dist<br>San Miguel A<br>San Miguel B         | 1040 1035 1035 1030<br>41 40 40.50 41                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              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                                                                                                                                                                                                                                                                                                                                                                                      | Nomura Sec. 1603 1<br>NT7 1120b 10<br>NTT Data 5580b 16<br>Oil Paper 620<br>Osata Gas 294                                                                              | 1575 1595 1585<br>17906 11106 11206<br>1206 54906 55706                                                                                                                          | Seogram Co<br>Shell Cda A<br>Suncor<br>Talismon Eny                | 56% 55.40<br>27 26.30<br>51 50<br>44% 43%<br>21.70 21.30<br>66% 65.10                    | 55.55 55.7<br>26.30 26.9<br>50.35 49.9<br>44 43.4<br>21.5 21.7                                                                                          |
| 1.47                                                                                           | San Miguel B<br>SM Prime Hdg                                     | 71 69 69 69 69 7.10 7.10 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Thomson CSF 236 228.80 229 234.50<br>Total B 499 678 679 693                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Westpoc Biting<br>Woodside Pel<br>Woodworths                         | 408 3.97 402 403<br>11.52 11.32 11.30 11.30<br>11.52 11.32 11.30 11.30<br>2.90 2.85 2.90 2.84<br>4.64 4.57 4.60 4.55<br>7.64 7.60 7.68 7.70<br>9.52 9.66 9.50 9.69<br>9.52 9.66 9.50 9.69<br>11.19 10.96 10.97 11.14<br>10.22 10.02 10.02 10.02<br>5.56 5.42 5.55 5.55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Osciko Gos 294<br>Ricoh 1407<br>Roben 13950 13                                                                                                                         | 1575 1575 1585<br>1570 1110b 1120b<br>120b 5680b 5590b<br>610 617 619<br>389 293 294<br>1390 1392 1367<br>13910 13910 13910                                                      | Teck B<br>Telegiobe<br>Telus                                       | 21.70 21.30<br>66½ 65.10<br>39.90 39½                                                    | 66 4 65                                                                                                                                                 |
| 19.64<br>6.10<br>5.34<br>7.56<br>9.14<br>1.47<br>6.53<br>4.25<br>2.03<br>11.70<br>4.06<br>0.51 | Mexico<br>Late trading                                           | Balsq jadqs: 51 82.19<br>Previoes: 51 85.52                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Valeo 93.50 90.20 90.85 93<br>Valeo 570 547 547 552                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                      | Stock Hartest index: 8634.51                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Ricoth 1407<br>Roben 13950 13<br>Salure Bk 469<br>Sankyo 3300 3<br>Sankyo 1140                                                                                         | 453 457 467<br>1240 3290 3290<br>1120 1127 1130                                                                                                                                  | Thomson<br>TorDom Bank<br>Transatta                                | 42.40 41.80<br>60 66 <sup>1</sup> / <sub>2</sub><br>23 <sup>1</sup> / <sub>2</sub> 23.35 | 39% 42<br>42.35 429<br>65.70 66.7<br>23.35 23<br>31.85 32.1                                                                                             |
| 4.06<br>0.51                                                                                   | Alfa A<br>Banocci B                                              | 47.50 46.50 47.50 47.40<br>24.65 24.35 24.55 24.40<br>5.98 5.90 5.98 6.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          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                                                                                                                                                                                                                                                                  | Taipei Cathoy Life Ins                                               | Previous: 8449.28                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Sanwa Bank 11.40<br>Sanyo Elec 382<br>Secon 7980<br>Selbu Rwy 4900<br>Selbu Chem 672<br>Sekisui House 1021<br>Seven-Eleven 8870<br>Shorp 997                           | 371 380 383<br>7900 7940 7980<br>1700 4770 4880                                                                                                                                  | TransCda Pipe<br>Trimark Fini<br>Trizec Hohn                       | 55% 5Z.95                                                                                | 65.70 66.7<br>23.35 23.<br>31.85 32.1<br>55.10 52.<br>31.60 33.6                                                                                        |
| 4.48<br>1.08<br>12.01<br>10.32                                                                 | Bencomer B<br>Bembo A<br>Corso A1                                | 24.65 24.35 24.56 24.40<br>5.98 5.90 5.98 6.00<br>21.00 22.80 22.90 23.10<br>55.00 54.10 55.00 55.10<br>32.40 32.30 32.40 32.40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | São Paulo Bovespa loder: 11792.90 Previous: 12908.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Chang Hwa Bik<br>Chico Tung Bik<br>Chico Develomi<br>Ching Steel     | 90.50 88.50 90 88.50<br>64 63 63.50 63<br>93.50 97 93.50 97                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Sekisui Chem 672<br>Sekisui House 1021<br>Seven-Eleven 8870 8                                                                                                          | 661 663 660<br>996 1007 1005<br>1700 8760 8770                                                                                                                                   | TVX Gold<br>Westcoast Eny<br>Weston                                | 33.45 33½<br>6.35 6.10<br>35.60 35.30<br>153 149                                         | 35.40 35.4<br>153 15                                                                                                                                    |
| 10.32<br>24.85<br>6.74<br>5.71                                                                 | Corso GI Tel A1<br>Centex CPO<br>Citro C                         | 41.90 40.90 41.90 41.20<br>15.70 15.46 15.70 15.60                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Bco Brusil Pfd 18.90 17.80 18.60 18.41<br>Brodesco Pfd 11.20 10.80 11.10 11.39<br>Broting Pfd 850.00 834.99 835.00 855.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Formes Plastic                                                       | 21.20 21 21.10 21<br>84 82 83 82<br>58.50 57.50 50 57.50<br>85 82 84 82                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Shirotu El Pwr 1900 1<br>Shirotu El Pwr 1900 1                                                                                                                         | 975 · 997   998<br>855   1872   1890<br>401   411   402                                                                                                                          | Vienna                                                             | ATX                                                                                      | index: 1542.5                                                                                                                                           |
| 11.98<br>5.02<br>8.55<br>5.39<br>3.16                                                          | Femsa B<br>Inbursa B<br>KunClark Mex A<br>Televisa CPO           | 27.00 26.70 26.80 27.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Cemig Pid 57.50 54.50 54.60 59.01<br>CESP Pid 61.00 57.50 57.70 60.80<br>Copel Pid B 14.10 15.30 15.50 14.10<br>Eletrobras 44.50 45.30 45.30<br>Eletrobras 129.00 129.00 129.00 130.80                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Hea Non Bk<br>Init Comm Bk<br>Non Ye Plestics                        | 58.50 57.50 50 57.50<br>85 82 84 82<br>51 50 50.50 50<br>57 56 57 56                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Shin-etsu Ch 2590 2<br>Shineido 1644 3<br>Shizuoka Bk 1410 1                                                                                                           | 2530 2545 2610<br>1615 1625 1560<br>1377 1383 1417<br>1960 6220 5960<br>1200 11280 11330                                                                                         | Bank Austria                                                       | 1010 941                                                                                 | 994 94                                                                                                                                                  |
| 5.39<br>3.16<br>15.25                                                                          | TelMex L                                                         | 166.60 165.50 166.60 164.90<br>21.95 23.85 23.95 24.05                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Gerriou Ptd 24.90 23.99 24.00 24.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Shin Kong Life                                                       | 53.50 57.50 50 57.50<br>55 52 54 52<br>51 72 50 50<br>72.50 72 72 72<br>145.70 142 142 142<br>18.80 11.20 11.20 17<br>48.6 44.70 47.70 47.20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Shizuoka Bk 1410 1<br>Softbank 6240 3<br>Sony 11340 11<br>Sumitamo 780<br>Sumitamo Bk 1229 1                                                                           | 401 401 402<br>12530 2545 2610<br>1615 1625 1560<br>3377 1383 1417<br>17860 6220 5760<br>11280 11330<br>745 763 775<br>251 1251 1275<br>351 352 368                              | Boehler-Uddeh<br>Creditanst Ptd<br>EA-Generali                     | 1010 941<br>935.80 905<br>1342 1300<br>4360 4270                                         | 912 91<br>1330 129<br>4340 433                                                                                                                          |
| 15.25<br>4.53<br>16.61<br>16.54                                                                | Milan                                                            | M.10 Telematics: 25163.80<br>Previous: 25301.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Light Servicios 484.00 475.00 484.00 482.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Talung<br>Utd Micro Elec<br>Utd World Chin                           | 37.80 31.20 31.80 31<br>68 66.50 67.50 66<br>47.80 47.20 47.70 47.20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Sumitomo Bk 1279 1<br>Sumit Chesa 368<br>Sumitomo Elec 1670 1<br>Sumit Metal 276                                                                                       | 351 352 368<br>642 1655 1650.<br>220 220 226<br>713 714 727                                                                                                                      | EVN<br>Flughalen Wien<br>OMV<br>Oest Elektriz                      | 4060 4270<br>2000 1965<br>591 574.05<br>1786.50 1666<br>1604.901558.50                   | 1994 1973.1.<br>580.50 58<br>1766 166<br>1586 1591 1                                                                                                    |
| 16.54<br>10.61<br>4.37<br>8.14<br>8.27                                                         | Alleanza Assic<br>Boo Comm Hal<br>Boo Fideum                     | 26650 25600 25800 25850<br>10485 10115 10330 10330<br>13130 12400 12600 12765<br>12150 11500 11500 11940                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Telebros Ptd 141.00 139.90 140.40 144.30<br>Teleri Ptd 166.50 161.00 166.01 166.50<br>Telesco Ptd 374.00 364.00 377.00 376.99                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Tokyo                                                                | Nikkel 229: 15751.50<br>Provious: 15825.60                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sumiforzo Elec. 1670 1<br>Sumif Metal 226<br>Sumif Trust 733<br>Tolsho Pharm 2735 2<br>Tolsho Pharm 2735 2<br>Tolsho Pharm 3710<br>TOK 10460 10<br>Tolsho El Pert 1920 | 680 2690 2725<br>1620 3640 3540                                                                                                                                                  | VA Stotal<br>VA Tech<br>Wienerberg Bou                             | 1604.90 1558.50<br>530.70 517<br>1959.50 1905<br>2754 2700                               | 517 51<br>1933 188<br>2701 269                                                                                                                          |
| 11.16<br>17.90                                                                                 | Box Intesa<br>Box al Roma<br>Benetion                            | 3640 3420 3420 3565<br>42000 40300 40650 41450                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | CVRD Pid 27.00 26.50 27.00 27.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Alinomoto<br>Ali Nippon Air                                          | 1100 1000 1087 1120<br>587 566 569 585                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | TDK 19460 10<br>Tohoku E! Pwr 1920 1<br>Tokoi Bomk 761                                                                                                                 | 901 1920 1900<br>745 752 754                                                                                                                                                     |                                                                    |                                                                                          |                                                                                                                                                         |
| 11.06<br>4.40<br>11.22                                                                         | Compart<br>Credito Notiona<br>Edison<br>ENI                      | 1938 1822 1830 1890<br>10490 9900 10050 10210<br>12400 16810 16695 16330<br>12470 12225 12415 12240<br>8445 8015 8070 8330<br>13680 12820 12850 13330                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Seoul Composite index: 431.11                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Amway<br>Asahi Bank<br>Asahi Chem                                    | 1930   1940   1940   1940   495   495   488   489   489   489   489   489   485   465   466   668   646   656   690   1630   1390   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190   3190  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                                   |
| 138<br>10.87<br>2.59<br>7.22                                                                   | Flat<br>Fondiaria Assic<br>General Assic                         | 12470 12225 12415 12240<br>8445 8015 8070 6330<br>13680 12820 12850 13320<br>57600 55300 56900 56200                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Asotti Gloss<br>Bik Tokyo Milisu<br>Bik Yokohomo                     | 465 485 485 485 485 485 485 485 485 485 48                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Tokyo El Per 2490 2<br>Tokyo Electron 4960 4<br>Tokyo Gos 288<br>Tokyo Corp. 514<br>Tonen 743<br>Toppon Print 1583 1<br>Toryy Ind 718<br>Toethbo 578                   | 385 1365 1370<br>445 2446 2470<br>840 4880 4980<br>284 284 288<br>500 511 515<br>723 738 737<br>737 1550 756<br>696 700 706<br>696 570 589<br>520 576 589<br>520 575 775         | Air N Zeold B<br>Briefly Invi                                      |                                                                                          | 253 25                                                                                                                                                  |
| 9,80<br>2.56                                                                                   | IFIL MC                                                          | 6290 5960 6000 6110<br>30800 30100 30200 29800                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Daewoo Heavy 4950 6500 6500 6800 Hyusdai Eng. 7310 7010 7010 7290 (Kia Molors 500 4650 4900 4900 7000 Korea El Pwr 18750 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 18000 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Toppen Print 1583 1<br>Tarry Ind 718<br>Toshiba 578<br>Toshen 1560 1                                                                                                   | 7723 738 737<br>537 1550 1583<br>696 700 708<br>580 576 589                                                                                                                      | Corter Holl and<br>Fletch Ch Bidg<br>Fletch Ch Eny                 | 2.55 2.52<br>1.07 1.05<br>2.50 2.43<br>3.85 3.70<br>6.27 6.20<br>1.30 1.19<br>3.02 2.88  | 1.07 1.0<br>2.45 2.5<br>3.74 3.8<br>6.20 6.2<br>1.20 1.2<br>3.02 2.8                                                                                    |
| 545<br>611                                                                                     | INA<br>Italgas<br>Mediaset<br>Mediobanta                         | 30000 30100 30200 29900                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            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                                                                                                                                                                                                                                                                  |                                                                      | 1928 1872 1900 1896<br>2220 2100 2200 2205<br>426 410 414 425                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Toyota Motor 3460 3                                                                                                                                                    | 400 3450 3430                                                                                                                                                                    | Fletch Ch Eny<br>Fletch Ch Forst<br>Fletch Ch Paper<br>Lion Nothan | 487 482                                                                                  | 620 62<br>120 12<br>3.02 24<br>4.87 4.8                                                                                                                 |
| 28.15<br>3.72<br>5.79<br>11.63                                                                 | Montedison `<br>Olivetti                                         | 2670 2545 2560 2600<br>2525 2405 2405 2455<br>4600 4515 4515 4475                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Pobong Iran St 62900 61000 51000 41600 Sansanag Diskey 74000 70000 72000 69000 Sansanag Elec 74400 70300 70400 71390 Shinhan Bonk 6250 9970 6000 6180 SK Telecom 550000 535000 550000 543000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Dai-Ichi Kang<br>Daiwa Bank<br>Daiwa House<br>Daiwp Sec<br>DDI       | 297 289 292 297<br>1006 960 1006 989                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Yoinenouchi 3130 3<br>a: x 100: b: x 1,000                                                                                                                             | 100 3130 3120                                                                                                                                                                    | Telecom NZ<br>Wilson Horlon                                        | 0.88 8.82<br>10.51 10.51                                                                 | 4,87 4,8<br>8,82 8,6<br>10,51 10,5                                                                                                                      |
| 11.63<br>4.99<br>6.26<br>4.68                                                                  | Parmalat<br>Pirelli<br>RAS                                       | 1090 4900 10050 10270 17400 16870 16890 16270 17470 16870 16895 16200 17470 16870 16895 16200 17470 16870 16895 16200 17470 16870 16895 16200 17470 16870 16870 16870 17470 16870 16870 16870 17470 16870 16870 16870 17470 16870 16870 16870 17470 16870 16870 16870 17470 16870 16870 16870 17470 16870 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 17470 16870 16870 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Denso                                                                | 3150 3070 3140 3070 2035 2035 2035 2035 2030 2030 1972 1872 1900 1896 2220 2100 2200 2245 426 410 414 425 426 410 419 426 426 410 419 426 426 426 426 426 426 426 426 426 426                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Toronto TSE                                                                                                                                                            | Industrials: 7815.77                                                                                                                                                             |                                                                    |                                                                                          |                                                                                                                                                         |
| 21.95                                                                                          | Raio Bancs<br>5 Paolo Torino<br>Telecom italia                   | 57600 55300 56900 56200 4590 5960 6000 6110 30900 30100 30200 29900 6220 5995 6070 1150 97120 58200 9845 12890 12575 12800 12650 26450 2470 2545 2540 2600 24715 4315 4475 6730 4300 6530 6530 24530 30590 30590 31590 25300 4475 4590 25300 4475 4765 1490 25300 4775 17465 1490 25300 14775 17465 1490 15170 14775 17465 1490                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Singapore Skulls Times: 1475.52                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | East Japan Ry<br>Eisal<br>Fanuc                                      | 6500g 6480g 6490g 6490g<br>1849 1832 1843 1874<br>4870 4816 4820 4850<br>725 711 723 720                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Late trading                                                                                                                                                           | Previous: 7745.52                                                                                                                                                                | Zurich<br>ABB B                                                    | 2336 2275                                                                                | inder: 4607.14<br>rrjous: 4629.94<br>2316 232                                                                                                           |
| 8.95<br>9.80<br>7.79<br>9.88                                                                   | TIM                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 7   47/254                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Forms<br>Full Sank<br>Full Plado<br>Fuitsu                           | 3160 3120 3130 3100 3150 3070 3140 3070 2035 2015 2030 2030 1978 11972 1900 1898 2220 2100 2200 2205 266 410 404 425 267 229 222 2277 1006 940 1006 949 1006 940 1006 949 1350 3270 3320 3160 1350 3270 3320 3160 1250 2250 2275 200 1260 4610 4690 4690 1869 1852 1843 1874 4870 4610 4690 4650 1869 1877 4570 4690 1873 1473 1480 1490 1493 1473 1480 1490 1493 1473 1480 1490 1493 1473 1480 1490 1493 1473 1480 1490 1493 1473 1480 1490 1493 1473 1480 1490 1493 1473 1480 1490 1493 1474 1480 1490 1493 1475 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1480 1490 1493 1477 1477 1480 1493 1477 1477 1477 1477 1477 1477 1477 147                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Abilibi Cons. 21,90 2<br>Alberio Energy 364<br>Alcon Alum 47,10 4                                                                                                      | 6.65 46.85 46%                                                                                                                                                                   | Adecco B<br>Alusuisse R                                            | 710 645<br>1889 1805<br>2234 2190                                                        | 677 65<br>1864 1871                                                                                                                                     |
| 0.53<br>10.03<br>3.83                                                                          | Montreal                                                         | Industrials leder: 4739.71<br>Previous: 4866.81                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    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                                                                                                                                                                                                                                                                  | Hachibuni Bik<br>Hillachi<br>Honda Mator                             | 4950 4870 4900 4850<br>1493 1473 1480 1490<br>1080 1027 1056 1070<br>945 954 958 973<br>4700 4610 4670 4610<br>899 871 871 871 870<br>230 220 222 230                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         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                                   |
| 1 <u>2.52</u><br>6.27                                                                          | BCE Mob Com<br>Biochem Pharm                                     | 38,50 38,30 38,50 38,00<br>35,90 35,35 35,80 35,05<br>44,85 44,55 44,75 44,40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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| 3.90<br>6.37<br>8.31                                                                           | Cdn Utili A<br>CT Filed Swc<br>GI-West Lifeco                    | 42 00 41 25 6 <b>1 25 62 00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -M286. 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| 7.51<br>3.48<br>4.83                                                                           | Nati Bic Conoda<br>Pawer Corp<br>Power First                     | 59.40 57.75 59.DXI 56.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           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| 29.34<br>9.12                                                                                  | Royal Bk Cda                                                     | 57.00 57.00 58.95 57.00<br>68.00 97.50 87.75 88.10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                   |
| 5.52<br>21.50<br>9.85                                                                          | Oslo                                                             | OBX Index: 759.36<br>Previous: 761.98                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              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| 4.41<br>13.25<br>5.95                                                                          | Aker Maritime                                                    | 132.50 130 131 132<br>170 148 168 169                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              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                                   |
| 8.10<br>5.42<br>9.33                                                                           | Bergesen Dy A<br>Christiania Bk<br>Den norske Bl.                | 37,40 36,80 37.30 37<br>24,20 43,40 44 45,20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       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| 6.06<br>5.21<br>5.87                                                                           | Kvaerner<br>Netcom<br>Norsk Hydro                                | 335 330 335 337<br>226 216 21B 220                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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| 9.87                                                                                           | Norske Skog A                                                    | 363 356.50 358.50 360<br>270 264 266 267                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           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# South Korea Unions **Protest Layoff Pact**

## Labor Demands End to January Accord

Compiled by Our Staff From Disparches

for a review Wednesday of South Korea's layoff accord, accusing employers of sacrificing workers in But since then, the unions said their restructuring efforts.

The demand came in talks between President Kim Dae Jung and leaders of the Korean Confederation of Trade Unions.

There is no economic revival without solving the problem of job-less workers," said the confederation's head, Lee Kap Yong. "Accordingly, the layoff accord must be renegotiated.

Separately, a government research organization said restructuring South Korea's financial sector offs. would cost nearly \$50 hillion and said the country could face another escalate sent the stock market lower crisis if it dithered too long.

In a blueprint for financial and corporate restructuring, the Korea Development Institute said the total bill for financial-sector reform would come to about 67 trillion won (\$49 billion) over five years.

South Korean banks bore the brunt of a record 17,000 bankruptcies last year as the slowest growth in four years throttled debtladen companies.

The International Monetary Fund has prescribed wide-ranging financial reforms for the country in return for an aid package valued at almost

government, unions and employers SEOUL — Union leaders called made a layoff agreement in January companies have taken advantage of the accord to slash work forces.

Mr. Kim promised to eradicate illegal layoffs and anti-union activities hy employers but opposed a demand that the government obtain approval from unions in laying off state employees. Mr. Lee and other union leaders

strongly insisted that the unions be allowed to take part in management. They proposed pay cuts and shorter working hours to avoid mass lay-

Concern that labor unrest could Wednesday, with Seonl's benchmark index falling 1.68 percent. (AFP, Bloomberg, Reuters)

■ Seoul Hires Morgan Stanley

South Korea hired Morgan Stanley Dean Witter & Co. to sell stakes in Korea First Bank and SeoulBank, underscoring the government's willingness to cede control to foreigners instead of rescuing cash-strapped companies on its own, Bloomberg News reported from Seoul.

Morgan Stanley said it hoped to manage the sale of the government's 93.7 percent stake in each bank by July. It will spend three months ex-As part of the reform drive, the amining the banks' books first.

#### San Miguel Re-elects Chairman

MANILA - San Miguel Corp.'s newly shuffled board re-elected Andres Soriano 3d as chairman and chief executive officer Wednesday, signaling continuity for at least a few more months in the company's strategy, which has featured expansion in Asia. In one of its first acts, the new board approved a plan to borrow 3.5

hillion pesos (\$91.8 million) through the sale of commercial paper.

The re-election of Mr. Soriano, whose forefathers built San Miguel into the Philippines' largest food and beverage maker, came a day after Eduardo Cojuangco, a former chairman and ally of former President Ferdinand Marcos, regained three seats on the 15-member board.



Dockers who have been replaced by nonunion workers manning a picket line Wednesday in Sydney.

#### Investor's Asia Singapore Straits Typies Hong Kong Hang Seng 164001 1,475.52 (492:34) -1718 Sydney All Ordinade Nijdrei 225 15,761,54 (15,825,87 -QX1 Bangkok SET 436.73 436.23 +00 Composite total 20181 2021 46 Stork Market Index 8,638.51 .. 8,440.20 ... +2.3 PSE 2,154,26 2,151,48 -407 Compos Wellington MZ3E26 2310:96 2310.46 \*\*\*

#### **Very briefly:**

· Global One, a joint venture of Deutsche Telecom AG, France Telecom SA and Sprint Communications Corp., will launch international phone service in Japan next month. targeting corporate customers.

 News Corp. shares fell 2.5 percent to 10.83 Australian dollars (\$7.03) after its chairman, Rupert Murdoch, confirmed be was separating from his wife, Anna.

•In Hong Kong, a 2,200-square-meter (23,680-square-foot) plot of land on Peking Road in the heart of the Kowloon district sold for 1.24 billion dollars (\$160 million) at a government land auction, a price largely in line with expectations.

• Kao Corp. of Japan, a maker of household products, will shnt down its main facility in the United States at the beginning of June; the closing of the Plymouth, Massachusetts plant, at which it produces CD-ROMs and offers software services, will affect 200 workers and is to be followed by a sale of the plant's assets,

• Daiei Inc. and Seiyu Ltd., leading Japanese retailers, reported weak results for the year ended Feb. 28. Daiei reported pretax loss of 25.82 billion yen (\$196 million), reversing a profit of 591 million yen a year earlier; Seiyu reported a 33.5 percent fall in pretax profit, to 5.65 hillion yen.

• Intel Corp. said its husiness was strengthening in Asia and said robust expansion in China's personal-computer market and Taiwan's advanced-technology sector would bolster the microchip maker's growth.

# Australian Dock Firm Gets Break

MELBOURNE --- A federal court extended a stay order Wednesday on an earlier decision ordering Lang reinstate the 1,500 waterfront work-ers it fired two weeks ago.

nonunionized work force supplied elaide, Port Kembla and Tasmania if by eight separate labor contractors, ordered to reinstate the workers.

The stay order by three federal appeal against the ruling that it must rehire the workers.

Patrick fired its entire unionized members in its place.

back their jobs until legal action by the workers' union challenging the firings is fully heard. Patrick is now seeking permission to appeal that Patrick says it cannot re-employ

the workers because its subsidiary companies in charge of the employ-

four companies that employed the waterfront workers into administration, a form of voluntary receiv- Reid, said the company will not re-Corp.'s Patrick Stevedores unit to ership, and then switched to a sume operations in Newcastle, Adby eight separate labor contractors.

The unions suggested Wednesjudges now is effective until Thurs- day that they might inject money held out an olive branch to the naday, while Patrick seeks leave to into the failing Patrick subsidiaries. tion's farmers, offering to allow per-When asked if the union might advance funds to the companies,

work force and hired nonunion secretary, said that having come this ers and their supporters. far the companies "wouldn't go un-

> the companies, Grant Thornton, said was trying to negotiate a cash injection from Patrick and the Maritime Union to keep the companies solvent so the union members, which they technically employ, could return to work. The government is also supporting Patrick, of-

ordered to reinstate the workers. Meantime, the Maritime Union

isbable goods and essential agricul-

A spokesman for Patrick, David

dockers' severance payment

Two weeks ago, Patrick placed fering to set up a fund to pay for

tural chemicals to pass through John Coombs, the Maritime Union blockades set up by picketing work-Justice Tony North ruled Tuesday that Patrick must give the workers the union."

Separately, in a demonstration of solidarity with the strikers, the Nathan the union." Separately, in a demonstration of

The insolvency firm in control of Unions of Japan decided Wednesday to block ships loaded in Australia by nonunion workers. It was not immediately clear bow many ships might be affected or when any action might begin, said Tetsuo Yamanoi, general secretary

of the Tokyo branch of the group. (Bloomberg, Reuters)

> TOKYO - Eisuke Sakakibara, Japan's deputy finance minister for international affairs, hinted Wednesday that Japan stood ready to sell U.S. Treasury bonds to raise intervention funds — a comment seen as a sign of Tokyo's growing

#### YUAN: A Slide Ahead? Continued from Page 11

#### Continued from Page 11

adopen-front shop stalls that September, according to the Cuba and of remittances of as between the border and Shen- of Alamar Associates.

Most enstomers simply walk straight up to the cashier at the first stall, which is about 20 meters from where border are allowed to take such meaofficials stand guard.

As a cover for his exchange business, Mr. Chen's shop displays traditional Chinese medicine, including tree bark. for back pain, deer antlers for healthy blood and the popular Tian Xian liquid for treating intestinal cancer.

Nearby shops are piled high with other goods, including pirated compact disks, fake Nike sports shoes and Mickey Mouse bed linens. Few clients, bowever, walk at wearing new running

They ask the rate and hand over Hong Kong dollars in exchange for a large wad of Chinese yuan. The largest denomination of the Chinese currency is 100 yuan (\$12), making large transactions un-

wieldy.
"What happens here is only the small stuff," said one customer after changing 2,000 Hong Kong dollars. "The really big money changing takes place in completely safe places where people don't feel rushed counting all those Chinese notes you get. Five minutes on foot from

Shenzhen'a train station, a much smaller black market has sprung up near the Hongkong & Shanghai Bank's automatic teller machines. Young men in dark coats can often be seen loitering in the vicinity of the bank, which has the only teller machine in Shenzhen that distributes Hong Kong dollars.

"Don't trust any of them here; they will try to rob you," said a magazine seller standing near the bank. "You are better off going to the main black market, where they won't take your money

FOR INVESTMENT INFORMATION Read THE MONEY REPORT every Saturday

in the IIIT. Herald Eribune

Inc., Pharmacia & Upjohn, Bristol Myers Squibb, Con- the trade embargo. On March aged capitalism and foreign tinental Grain, Case Corp., a 20, he announced a measure to

though American companies sures as signing nonbinding letters of intent with Cuban groups or registering trade-

Meanwhile, President Bill by some of America's trading in mining, power generation, cell phones, tourism and aglightly some small cracks in The Cuban government re-Clinton has widened ever so

slightly some small cracks in

lowed to trade with Cuba.

CUBA: U.S. Companies Make Overtures to Castro as They Wait for Embargo to End

ports that companies from 25 countries have committed \$2 investment, unit of Tenneco, and CaterThe hlack market is an open secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands of Mr. Castro and his top minopen secret. Thousands are already exempt from the bank and his top minopen secret. Thousands are already exempt from the bank and his top minopen secret. Thousands are already exempt from the bank and his top minopen secret. Thousands are already exempt from the bank every day from the dozen up trade show is proposed in sumption of direct flights to ditional \$4.5 billioo.

line the husy street running show's organizer, Kirby Jones much as \$1,200 by Americans eign investor, accounting for to relatives in Cuba, a measure one-third of the money flow-For the most part, participants in such events describe the approximately 100 American as fact-finding tours, alican companies already alican companies International Corp. Those companies do a Toronto is reportedly the most free-trade zones and allowed

combined \$100 million-a- active foreign company, with year business in Cuba — a \$800 million committed. The drop in the bncket compared company produces 40 percent with the inroads being made of Cuba's oil and is involved corporations have feared ap-

This announcement appears as a matter of record only.

\$348,000,000

in partnership with Management and Co-investors has acquired

UNIVERSAL

The undersigned assisted in the negotiations and acted as financial advisor to Castle Harlan Partners III. L.P.

CASTLE HARLAN, INC.

CASTLE HARLAN PARTNERS III, L.P.

proaching Cnba's shores, even when it was legal. Medical sales, for example, have Best, senior vice president. only 40 transactions have

Mr. Castro, one of the world's last avowedly Marx-ist leaders, has made a series of concessions to the capitalist West since the collapse of the Soviet Union and the Canada is the biggest for- end of Moscow's \$3 hillioo-ayear subsidy to his economy. He has liberalized agriculture, 1995, his government created 100 percent foreign ownership in many sectors.

Until now, most American

New York

### Japan Hints at Sale of U.S. Bonds

frustration with the markets.

Mr. Sakakibara said Japan had ample foreign reserves to intervene in the currency market. Asked about the possibility of selling U.S. Treasuries to fund intervention, Mr. Sakakibara said, "Well, you know, we can sell them anytime."

Japan holds about 25 percent of U.S. debt.







REPUBLIC OF ECUADOR

### INTERNATIONAL TENDER

FIRST SPECIAL BIDDING ROUND FOR THE PRODUCTION OF CRUDE OIL AND ADDITIONAL EXPLORATION OF HYDROCARBONS IN MARGINAL FIELDS IN THE REPUBLIC OF ECUADOR

The Ecuadorian National Oil Company, PETROECUADOR, duly authorized by the Special Bidding Committee, (CEL), invites all national and foreign companies, already pre-qualified, to participate in the following Special Bidding Process:

Amazon Region: Special Tenders number: 001-UCCM-98 for the BERMEJO field; 002-UCCM-98 for the CHANANGUE field; 003-UCCM-98 for the CHARAPA field; 004-UCCM-98 for the OCANO-PEÑA BLANCA field; 005-UCCM-98 for the PACAY field; 006-UCCM-98 for the PALANDA-YUCA SUR field; 007-UCCM-98 for the PINDO field: 008-UCCM-98 for the PUMA field; 009-UCCM-98 for the SINGUE field; and 010-UCCM-98 for the TIGUINO field; for the Production of Crude Oil and Additional Exploration of Hydrocarbons.

The Technical and Economical Information for each field, as well as the Legal Documentation, Contracting Bases, Contract Pro-forma, Instructions, and all other bidding documents are available for purchasing as from 09H00 of Thursday, April 16, 1998, from PETROECUADOR's Petroleum Contracting Unit, Av. Amazonas No. 4600, Edificio Vivanco, sixth floor, in the city of Quito, Ecuador, phone number (593-2) 266536 / 266537 / 266538 / 266539, fax number (593-2) 262375, P.O. Box 5007 / 5008. Prior to the purchase of the informational packages, interested companies should deposit in the Treasury of PETROECUADOR, Av. 6 de Diciembre y Alpallana, Edificio Alpallana, mezzanine, n non refundable fee, by certified check issued by a bank established in Ecuador, for the following amounts:

> For Participation Rights, individual for each field, the following amounts according to the fields of interest of the company or group of companies:

• Palanda-Yuca Sur US\$ 20,000 USS 30,000 Bermejo US\$ 10,000 Chanangue US\$ 5,000 US\$ 10,000 US\$ 10,000 Charapa Puma US\$ 5.000 Ocano-Peña Blanca US\$ 10,000 - Singue US\$ 5,000 Tiguino US\$ 20,000 Pacay Purchase of information for att ten fields: US\$ 100,000

> tf in the company's interest, and additional fee of US\$ 50,000 for the Mathematical Simulation Studies for one or all of the following fields: Bermejo, Charapa, Puma, Singue, Tiguino and Yuca Sur.

Offers will be received at the Secretariat of the Special Bidding Committee (CEL), Av. 6 de Diciembre y Alpallana, Edificio Alpallana, ninth floor, in the city of Quito, Ecuador, until 16H00 of Friday, May 29, 1998. All offers shall comply with the requirements indicated in the forms and instructions, in the document "General Instructions for Qualification and Submission of Offers for the Tender for the Production of Crude Oil and Additional Exploration of Hydrocarbons in Marginal Fields", and all other instructions conforming the informational packages.

Alvaro Bermeo C. MINISTER OF ENERGY AND MINES PRESIDENT OF THE CEL

Luis A. Román L. EXECUTIVE PRESIDENT OF PETROECUADOR SECRETARY OF THE CEL



MINISTERIO DE ENERGIA

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M.                                                                                                                                             | a CS Porti (D FR Inc (USS) A 10777<br>a CS Porti (D Fr Inc (USS) B 11521<br>a CS Porti (D rc DM A DM 1773                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | d Lytin Australia 1975-197 3 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 151 4 1                                                                                                                                                                                                             | Class C (Gated Boild) E5 1227  W Class D IEO Boild E6 1144  W Class D IEO Boild E6 1144  W Class RIVER CAPITAL CORP.  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| GUBZ Literoffer Forms 5 T. 2009 1 T.                                                                                                                                             | CS Point (C) Inc Limit A Lt 130044.00 d CA Point (C) Inc Limit B Lt 14735.00 d CS Point (C) Inc SFR B SE 12739 d CS Point (C) Inc SFR B SF 13730                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | m Global Cam Fd Ci B-5 5 1032<br>m Global Cam Fd Ci B-5 5 1032<br>m Global Cam Fd Ci B-5 5 1032<br>gro FORMULA GROUP                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | # 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| m India Performance Pa-Mar31 S 112.16<br>m Laturest Value 1 Jan31 S 144.51<br>m Poor RUM Opp BVI Mar31 S 123.88<br>m Stand Pac Can OHSMMar31 S 149.85                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | C CS So Fo Promo Co Switz SF 402.89 C CS So Fo Promo C CS So Fo Promo C CS So Fo CS Switz Share C CS So Fo CS Switz Share C CS So Fo CS Switz Share C CS Sond Fo Convertibles C CS Switz S                                                                                                                              | THE GLOBAL ASSET MANAGEMENT  FAXE E. 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| SIT AMERICAN PHOEMIX INVT PORTFOLIO  OF EUROPE MAINTANCE PH \$ 32.5;  GRADO MUNICATION PH \$ 32.5;  U.S. Covern Co.P. PM \$ 32.5;  U.S. Roof Estate Sec. PM \$ 10.34  914 ARMHUD A \$ 0.011-CHREEDER  CO CITCO Tot. 011-5 ***97.723.2222  2 AMERICA COOPERING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | S South Ed Gritting Sign Sign 17734<br>F CS South Ed Dymanic USS 5 14734<br>F CS South Ed Dymanic USS 5 14734<br>F CS South Ed Dymanic USS 5 1177 60<br>F CS South Ed Cymanic L 1177 60<br>F CS South Ed Cymanic L 1177 60<br>F CS South Ed Cymanic L 1774 67<br>F CS South Ed Cymanic    | - 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Uberol Hedge Mid Fd \$ 555.2807                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | n NS De & Morrigoge Fond Disk 183.00 - 137 OLD MUTUAL INTL (GUERNSET) LTD UK Flaste Informat Sterling Associated 5 573 5 Sterling Associated 5 594 5 Fample Missionarius 5 177 5 Sterling Stellond Alcahol 5 177 5 Intl Flaste Interest 1 177 1 Intl Flaste Interest 5 205                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | P. 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| 017 8A11 Tel: 44-171-734 3780                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 4 C3 Born Port U June B LJ 376 E4 G0<br>5 C3 Born Port U Pres B Pres \$278,000<br>5 C5 Born Port U Pres B Pres \$278,000<br>6 C5 Born Port U Pres B Pres \$278,000<br>7 C5 Born Port U Pres B 50 100 M<br>7 C5 Born Port U Pres B 50 100 M<br>7 C5 Born Port U SF B 54 575,57<br>7 C5 Born Port U SF B 54 575,57                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            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CAM Pan Europa SF 275 e0<br># GAM Pan European \$ 774 e0<br>U GAM Selection \$ 1026.12<br># GAM SF Special Rand SF 19784                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | A LG Antenno Fund \$ 16.91 LG Assum Smoller Cos Fd \$ 22.8794 A LG Indo Fund Ltd \$ 10.44 A LG Indo Fund Ltd \$ 10.44 A LG Total Purstment Co Ptc \$ 10.21 A LG TOTAL BANN INTL (BAHAMAS) Ltd A LIOYOS American Fundious \$ 15.33 BIOLIANARD, ODIER CCIE : CROUP                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 138 DLYMPIA CAPITAL INTL. 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(Vond. \$ 14.60 )                                                                          | GSAM Grocke  6 55AM Kloney Mids D44 DM  6 65AM Kloney Mids D45 DM  6 65AM Kloney Mids D85 DF  6 65AM Kloney Mids S86 C 102.07  6 65AM Kloney Mids S86 C 102.07  6 65AM Kloney Mids S87 S 101.57  DFFSHODE FUIDS  5 101.57  CFFSHODE FUIDS  6 6AM (CM) Europe  6 6AM (CM) Europe  6 6AM (CM) Europe  7 7 6AM (CM) Europe  7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | d Belows Ether . 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u<br>0 UBS Be I in Cell Internet 57 217,18 u<br>1 UBS Be I in Cell Internet 57 217,18 u                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  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Closs AA (17.01)  156 MAGE M STINDS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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| y World Bond 1-FE F 13-8a;  "EZE RAPING (INTL. 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James Y 7 1 2475                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         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DN 52/4 5F 377<br>c DN 52/54 5F 377<br>c | m Barth-AR Action Bords Fd 5 100.00 h Flori Assumption Fd 1 121 77 1 Coulton Christ Ser A 5 122.00 1 Fight Vision SSF Fd 5 122.00 1 Fight Vision SSF Fd 5 122.00 1 Alteria Christ Ser A 6 122.00 1 Fight Vision SSF Fd 5 122.00 1 Alteria Christ SF Fd 5 122.00 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Transport   Section   Care     | Vanoan Inc.   1,858   1,858   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958   1,958     | a URS Limb Bed Inno USD \$ 277.417   a URS Limb Bed Inno USD \$ 224.737   a URS Limb Bed Inno SC USA \$ 264.757   a URS Limb Bed Inno SC USA \$ 264.757   a URS Limb Bed Inno SC USA \$ 264.757   a URS Limb Bed Inno Bed Inno SC USA \$ 144.677   a URS Limb Bed Limb Brogger \$ 87.40   a URS Limb Bed Limb Brogger \$ 87.40   a URS Limb Bed Limb Brogger \$ 187.477   a URS Limb Bed Limb Brogger \$ 187.477   a URS Limb Bed Limb Brogger \$ 187.477   a URS Limb Bed Limb Brogger \$ 197.477   a URS Limb Bed Limb Brogger \$ 100.817   a URS Limb Brogger \$ 100.817   a                                                                                                                                                                                             | Promise wheeling to the promise of t                                                                           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| e ger usp 4 Den 5 150-bb 6 For Scatus 150 B 150-bb 7 150-                                                                                                                                             | USS Liquidity 5 1017 7 Christ 177 7 Christ 1                                                                                                                              | a lagam Smaller Companies V 770.00 Lagam Smaller Companies V 182.00 Lagam Smaller Companies V 182.0                                                                                                                                                                                                             | 2 The reformation of St. 28.4 Control of the Control of St. 28.4 C                                                                 | ### OPEN FIGURES   100 to 15                                                                                                                                                                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| 7 morphic ext See B (Cdp) 7 morphic ext See                                                                                                                                              | 1053 DUBJE & SWIECA Tel: 1809) 945 1400 Fox: (8091 945 1488 The Happing Company Corp. 5 22995.40 The Company Company Corp. 5 1502 405                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       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# Herald Eribune SPORTS

#### World Roundup

#### **Bulgaria Hits Stride**

SOCCER Germany wore down Nigeria, 1-0, in Cologne on Wednesday in a warm-up game between two of the favorites for the World Cup. It was one of several match between teams heading for the World Cup finals.

Andreas Moller scored the only goal after 58 minutes — a volley from the edge of the penalty area after the Nigerian defense failed to

In Sofia, Bulgaria beat Morocco, 2-1. Bulgaria, a 1994 semi-finalist. had lost to Argentina and Macedonia in their previous two games. It took the lead in the 10th minute when Luboslav Penev scored from a penalty kick.

Stoicho Stoilov, in his debut, scored the second with a close-range header. Salaheddine Bassir scored for Morocco.

In Belgrade, Dejan Stankovic scored twice in his debut as Yugoslavia beat South Korea, 3-1. Defender Slavisa Jokanovic scored the third Yugoslav goal. Choi Yong Soo scored for South Korea.

In Copenhagen, Norway beat Denmark, 2-0. (AFP, AP)



Abdelilah Saber, No. 2, of Morocco tackling Stoicho Stoilov, one of Bulgaria's goalscorers.

#### Norman Has Surgery

colf Greg Norman will miss the rest of the season after arthroscopic surgery Wednesday oo his left

"The procedure itself was a success," said Bart Collins, husiness manager for the 43-year-old Australian. "His arm will be in a sling for the next 10 days and after that he will be able to take it off from time to time to get some range of mo-

#### Giants Release Hampton

FOOTBALL The New York Giants released Rodney Hampton, 29, the leading rusher in team history. in a salary-cutting move. He had iusi 22 carries in two games last year, and was due to make \$1.95 million in 1998. The Giants signed another running back, Gary Brown, who ran for 945 vards in San Diego last season, to a one-year \$400,000

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# Recharged Sampras Gains Against Agassi

In Match With Overtones, He Scores A Rare Victory on Monte Carlo Clay

By Christopher Clarey

MONTE CARLO - It was a Wednesday, hut Andre Agassi and Pete Sampras walked on court as if it were a Sunday: game faces and priorities firmly in place.

The former archrivals with the dis-parate personalities hut similar gifts have been essentially out of synchronization since their last major match, the 1995 U.S. Open final.

Until the end of last year, Agassi struggled with either his health or his motivation while Sampras flourished. This season, when Agassi finally began to produce the sort of eager, relentless haseline tennis of which he is capable, Sampras was the one who slipped into a downward spiral partly of his own

But on this hlustery day at the Monte Carlo Open, their life lines converged again. It might have been only a secondround encounter in an event that many Americans consider a glorified French Open warm-np, but it was clear from the opening exchange that it mattered a great deal to these Americans.

It was clearer still when Sampras coolly finished off his 6-4, 7-5 victory with an ace and a clenched fist while a hot and bothered Agassi quickly as-sembled his belongings and marched off

What must have bothered Agassi even more was that it was a clay court, the only sort of court on which Sampras has been consistently vulnerable throughout his career.

"I look at clay as a challenge," said Sampras, who has won every Grand Slam event except the French Open. "And a challenge is something that I like

and need at this point in my career."

By his standards, Sampras has had a thoroughly forgettable early season: losing in the quarterfinals of the Australian Open, losing early at the Lipton Championships and losing his number ooe ranking to Marcelo Rios of Chile.

But in the four-week hreak he took before accepting a wild card into Monte Carlo, Sampras attempted to regain some of the fire and freshness he believes he lost by overplaying at the end of last season, a season he finished off in a Florida rehabilitation clinic after tearing a calf muscle during the Davis Cup final against Sweden.

"I really feel like I didn't have an offseason," he said. "I went to Australia really not in the best shape, and I felt for the first couple of months I've been kind of running on fumes, just kind of playing week by week and not really with a

purpose.
"But now I've had a pretty good hreak to get recharged up and motivated to play again. I started doing some training. started putting a little more time in off the court with my conditioning. You work a little hit harder, it pays off for you."

Not necessarily. Consider the case of Boris Becker. who despite being semiretired still man-aged to reach the third round on his least favorite surface by defeating the No. 3 seed, Greg Rusedski of Britain, 6-4, 3-6,

But hard work has been the key for Agassi, whose inspired play this year has lifted his ranking from 110th to a still-misleading 21st.

On Tuesday, in his first clay court match of the season, be swept past Todd Martin in straight sets, which was all the more impressive since Martin had just won the clay court event in Barcelona.

If Agassi could have played the important points with more aplomh, he might have beaten Sampras in straight sets, too.

He took a 2-0, 40-30 lead in the opening set but then meekly surrendered his early break by doublefaulting and making two unforced fore-hand errors. That sudden display of mortality did wonders for Sampras's self-belief and at one stage in the set, he won 14 consecutive points as Agassi grumhled at himself.

"I just should have pulled the trigger earlier," Agassi said. "To beat Pete, even though he's not maybe playing his best, requires you to play aggressively at the right times."

In the second set, Agassi led, 5-3, 30-0, on his service and then made two more errors from the baseline. Sampras proceeded to break him with a backhand winner followed hy a superbly struck forehand loh. He then lifted his level of play to hreak Agassi again in the 11th game to take firm control of a very uneven match.

'It was a little hit awkward for Andre and I to play each other in the second round," Sampras said. "I'm used to playing him later on in the tournament where I'm playing a little hit better. We were both a little hit nervous out there."

The last time these two met so early in a tournament was in their first professional match against each other, in 1989 in the second round of the Italian Open. Though Agassi won that clay court match, 6-2, 6-1, and their most recent encounter in February in the final in San Jose, California, Sampras now holds a 13-9 advantage overall and has won five of their last six matches.

But the statistic that mattered most to Sampras on Wednesday was that he had finally won a match in Monte Carlo. In three previous appearances here, the American had been about as fortunate as most high-rollers in this gilded, cramped principality. In 1995, he even sprained his ankle in mid-match and had to be helped off court.

This year, he has finally made it past the opening hurdle, but clay court tennis is a steeplechase, oot a sprint, and in the round-of-16 on Thursday, Sampras must face Fabrice Santoro of France, a clever tactician who reached the final here last year and beat a two-time French Open champion, Sergi Bruguera, in two surprisingly straight-forward sets on Wednesday.

Everyone thinks I can't play on clay," Sampras said. "But I know deep down that I can play on this stuff. It's just more of a struggle.



Pete Sampras, right, and Andre Agassi heading in different directions Wednesday in Monte Carlo tennis.

# Iran's New Political Football: Soccer

By Jere Longman New York Times Service

FIRAN — Sixty thousand fans showed up at Azadi Stadium to cheer on the Iranian soccer team, which has qualified for the World Cup for the first time in 20 years. Skydivers parachuted into the stadium, smoke bombs rained from the stands, and two fans nicknamed Mustache and Tarzan prompted rhythmic chanting, using horns the way cheerleaders use megaphones.

But the support could not disguise a lack of defense, size and ahility to put the ball into the net. Things grew ugly and dispiriting in a 2-0 loss to Hungary on Monday night in a four-team exhibition tournament. With 15 minutes left, fans hegan torching their news-papers and holding them aloft in protest. The newspapers continued to burn in the seats as the fans exited in disgust, and the game ended in a ghostly setting, as if the players were surrounded hy abandoned campfires.

The Iranian team's fortunes improved on Wednesday afternooo when it beat Jamaica, 1-0, to take third place in the tournament. Hamid Estily scored the only goal with a penalty. Jamaica is also going to the World Cup finals.

Nineteen years after the Islamic revolution rebuilt Iranian society on religious fundamentalism, the revival of an old secular passion has gripped the country: soccer. Iran's qualification for soccer's world championship has imhued the country with pride and nationalism, has presented the nation an opportunity to continue emerging from isolation, and could even apply a little warmth to its frosty relationship with the United States. Teams from the two countries will meet on June 21 in Ly-

But the success of the national soccer team is also woven into the politics of Iran. Soccer is widely seen as just the kind of slightly more secular, slightly more Western pastime tolerated hy President Mohammed Khatami, who is considered less conservative than the other clerics who rule Iran. Mr. Khatami draws his most ardent support from some of the people who feel most passionate about soccer, such as students

For the last 20 years, there has been lot of propaganda against us," said Mohammed Khakpour, a 29-year-old defender on the Iranian team. "Many people don't know who we arc. I played in Singapore in 1996, and people wanted to know if I kept a gun in my house or if I rode a carnel. Now we have an opportunity to present our country, our culture, our people. We don't have any problem with the American football players. This is a way to make friends and to show that we are good people."

The most exuberant and powerful display of devotion to the national team came on Nov. 29, when Iran became the last of 32 teams to qualify for the 1998 World Cup with a 2-2 draw to a playoff against Australia in Melbourne.

to earn a draw, a celebration crupted in Iran, the size and jubilation of which had ical analyst. not been seen since the overthrow of the shah in 1979. Around the country, millions left their jobs and their homes, massing in the streets in exultant demonstrations that cut across lines of class and gender.

Some women celebrated hy removing the head scarves mandated by Islamic custom. Passers-by pounded on the sides of huses. Soldiers handed out cookies.

When the soccer team returned on Dec. 2, it was ferried from the Tehran

airport to Azadi Stadium by helicopter to be greeted by 100,000 fans. Women are barred from attending matches, but as many as 5,000 of them pushed into the stadium against official warnings, some knocking down a gate to join the celebration.

This revival of national pride was seed by many as a political statement of the power of the young and of women and a reality check for conservatives who were powerless to stop this spontaneous ontpouring. To some analysts, women in particular seemed to be saying that they wanted a greater place in society hy claiming a place in the soccer stadium.

"It was the first physical demonstration of the promise of a more open society that Khatami brought with him, said R. K. Ramazani, a professor of government and foreign affairs at the University of Virginia who is an expert oo Iran. 'The law enforcement people were taken by surprise. If they had in-tervened, clashes would have been pos-

F CONSERVATIVES are against soccer now, they admit it only at political risk."There have been some violations of Islamic values, but After the team scored two late goals no one can be against football because it earn a draw, a celebration crupted in is too popular, 's said Ali Rezail, a polit-

World Cup fervor has led to discussions in the Iranian Parliament over whether to allow women to begin playing soccer for the first time since the 1979 revolution, and whether to admit women to men's games as spectators.

The rationale against allowing women to attend men's games is that they may be psychologically harmed by the emotional outbursts of male spectators, said Mohammed Khahiri, vice president of the Iranian soccer federation.

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#### **CROSSWORD**

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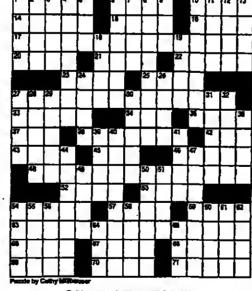
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# Still 'Pretty,' Ali and His Aura Dance On

New York Times Service

NEW YORK - A Jewish home for the aged, inhabited mainly by Holocaust survivors, was in danger of closing in Manhattan for lack of money. A spot on the television news described the plight. Soon after, a call was received at the home. "This is Muhammad Ali," the voice said. "and I want to donate a

hundred thousand dollars so the old folks don't have to move out." The director of the home believed it was a crank call and hung up. The phone rang again. Same voice: "It's me. I'm the champ." Same hang-up. On the third try, Muhammad Ali con-

vinced the woman that it was really him. His \$100,000 helped save the home. That was 20 years ago.

"She promised she wouldn't tell anybody," Ali recalled Tuesday, in the indistinct voice that is the result of Parkinson's syndrome. 'I don't look for praise for good deeds, except from God. God knows what people do. God would say, 'You want them to praise you?'

The incident with the Jewish "old folks" home, as Ali called it, happened to be remembered by a visitor to Ali's Manhattan hotel suite. He was in New York to receive an award. The citation referred to Ali's efforts for "world peace." But what, he was asked, can one individual do for world peace.

Vantage Point/ IRA BERKOW

He said something, which only his wife, Lonnie, could make out. They have been married for 12 years, and she hears well what others strain to catch.

"I want to do whatever I can," Ali had said. What he does, it seems, is bring love. Like when a small boy in the hotel lohhy asked for his autograph, got it, and then stood on tiptoe to kiss him.

'Ali is moved by people," Lonnie Ali said, "and hy human suffering. What he does, he does from the heart. When we went into the Afghan relief village last year, Ali would find the dirtiest, most godforsaken kids, with sores and runny noses, and he'd pick 'em up, put 'em on his lap and hug on 'em, and kiss on 'em."

You sound like a Mother Teresa, the visitor said. Ali ran a slow hand around his broad face. "Prettier," he said.

He has always heen pretty, though, at 56, he is slower in stride and has put on more than a few pounds since he was the world heavyweight champion: He reached for a bag of oatmeal cookies. "No other champs, not Sugar Ray

Rohinson, not Joe Louis, none of 'em did what I did," he said. "Sugar Ray was a beautiful fighter, and Joe, he brought pride to the hlack people. But I

was controversial. I didn't believe in the Vietnam War. And I won that fight. I changed my name from Cassius Clay to Muslim. All that put together makes it different. And no ooe ever predicted the round he'd knock someone out in, and in

Ali once told Joe Louis that if both were in their prime, Ali would beat him.
Louis said, "You know I had a Burn-ofthe-Month cluh." Ali said, "I know."
Louis said, "You'da been one of the

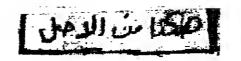
Ali smiled when this was recalled.
"Been oo contest," he said. Then he pushed hack from his chair, and rose. 'Joe shuffled," he said. His tie dangling, Ali imitated Louis's crouch. "I danced. He couldn't have touched me.

Suddenly his fists were jahhing and hooking. And Ali, whose gait only a half-hour earlier was as stiff as that of a sleepwalker, was doing the Ali Shuffle. He put it into overdrive, his feet flying, his belly jiggling. Enough. He grinned. slumped back into the chair. He was hreathing hard.

"The Shuffle," he said hetween nearly closed lips, "gonna make you scuffle." The Champ langhed and reached for another cookie.

LIVE - Basketball - The Final Four tune in tonight

Eurosport, Europe's No.1 Sports TV Channel, available on cable and satellite



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#### **SPORTS**

# Hampton Wins No. 4 As Astros Beat Mets

Left-Hander Leads League After Shutout

The Associated Press This time last year, Mike Hampton was a struggling pitcher with a losing career record. Now he's the hottest pitcher in the National League.

Hampton tossed a seven-hiner Tues-day night in New York to become the

majors' first four-game winner as the Houston Astros beat the New York Mets, 6-0. Aron Sele of the Texas Rangers gained his fourth victory later in the evening.

"Everything is just going my way right now," be said. Hampton started off 3-7 last season before turning it around and finishing with a career-best 15-10 record. Over-

#### NL ROUNDUP

all, be has won 16 of 19 decisions since the Astros' manager, Larry Dierker, briefly yanked him from the starting rotation during his slump last season.
"It didn't come easy to him at all,"

Dierker said. "He kept trying and trying. About halfway through last season, he got a hold of it. Now, he's a believer." Hampton struck out eight and walked

one for his fourth career shutout.
'He did a good job of throwing strikes on both sides of the plate," the Mets' Brian McRae said. "When we put pressure on him, he made even bener pitches than he did with no one on base."

Hampton had a scary moment in the sixth inning when he was hit in the right forearm by a line drive by Edgardo Alfonzo. The left-handed pitcher threw out the batter, but walked John Olerud and gave up a two-out single to Butch Huskey before McRae's inning-ending grounder. "It went numb for a little bit," Hampton said, "My fingers cringed up and I couldn't straighten them out,"

Hampton received offensive support from Moises Alou and Brad Ausmus, who both bornered for the Astros.

placement, Dmitri Young, hit a two-run single as Cincinnati bear Curt Schilling and handed Philadelphia its sixth straight loss.

Young filled in for Reggie Sanders in center field and went 2-for-4. Sanders fell down the dugout steps in Philadelphia during batting practice and hurt his right ankle, but the injury was not believed to be serious.

Schilling allowed three runs on seven hits in seven innings. He walked one and struck out 11, raising his league-leading

Giants 6, Pirates 3 Barry Bonds and Brent Mayne homered off the winless Jon Lieber in Pittsburgh as San Francisco extended the Pirates' losing streak

to seven games.
Until Bonds's solo shot in the third and Mayne's two-run drive in the fifth, the Giants had a National League-low eight homers in 18 games.

Browers 5, Dodgers 2 In Milwaukee,
John Jaha hit a grand slam and Jeff Juden
pitched Milwaukee's first complete garne of the season as the Brewers won their fifth straight. Juden allowed two runs on

nine hits, struck out six and walked one. Cardinals 5, Expos 3 Mark McGwire and Ron Gant each hit two-run homers and Todd Stottlemyre struck out 10 as St. Louis won in Montreal.

Cubs 5, Padres 3 In Chicago, the Padres' pitcher Kevin Brown was ejected while batting in the fourth inning, and Mickey Morandini and Brani Brown hit solo home runs that helped Chicago beat San Diego.

Brown was tossed by plate umpire Joe West while contesting a called strike on the first pitch. The Padres' ace had to be restrained, and San Diego's manager. Bruce Bochy, also was ejected, Brown left with Chicago ahead, 3-1, and lost for the first time in six career starts against the Cubs.



The Yankees' Derek Jeter holding on to first base even though he was doubled up on a line drive to the pitcher.

# Rangers' New Starter Is Still Perfect

The Assaulated Press

Aaron Sele became the first starter to begin his Texas Rangers career with four successive victories.

Sele, traded by Boston in November. pitched a four-hitter and struck out 10 for his second shutout of the season as the Rangers beat the Tampa Bay Devil Rays, 4-0. He had not pitched a shutout in 108 career starts when Bosion sent him to Texas. Last year he was 13-12 but had a 5.38 earned run average.

Red Sox 11, Tigers 4 Nomar Garciaparra homered twice and tied a career-high by driving in five runs as Boston won at Tiger Stadium.

Yankees 5, Blue Jays 3 For the second straight day, an error in extra innings belped New York win in Toronto.

First baseman Felipe Crespo's misplay on a grounder by Tino Martinez leading off the 10th set up a go-ahead

triple by Bemie Williams Indians 14, White Sox 6 David Justice

homered and drove in four runs as Cleveland handed Chicago its fourth straight

#### AL ROUNDUP

loss. Albert Belle, a former Indian who made an obscene gesture at abusive fans last year at Jacobs Field, was booed in his return. He went 1 for 3, raising his sverage to .177 for the White Sox.

Orioles 8, Angels 3 Chris Hoiles bomered, doubled and drove in three runs as Baltimore won at Anaheim. Cecil Fielder his his first bome run for the Angels in his 60th at-bat of the

Athletics 5, Twins 4 Kurt Abbott doubled home the winning run in the 12th inning as Oakland sent visiting Minnesota to its sixth loss in a row.

Dave Magadan hit a run-scoring single with two outs in the ninth off the Twins' closer, Rick Aguilera, tying it at 4. Royals 5, Mariners 3 Hal Morris singled bome the nebreaking run in the

eighth inning and Kansas City stopped Seattle's six-game winning streak. The Mariners left the bases loaded in the fourth, sixth and seventh innings.

Seattle lost a run in the first when Ked Griffey, trying to score from second base on a single, ran over plate umpire Rich Garcia. TV replays showed Griffey was safe, but Garcia got up and called him out. · Randy Johnson, the Seattle pitcher,

was suspended for three games Tuesday by Gene Budig, the American League commissioner, for throwing a fastball too close to Kenny Lofton's head last week in Cleveland.

The penalty takes effect Friday.

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BASKETBALL

EUROLEAGUE FINAL FOUR

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# **God Wants** Him to Play Another Year, White Says

GREEN BAY, Wisconsin — Reggie White said Wednesday that God told him to come out of his brief retirement and keep a promise to play football for

one more year.

Mike Holmgren, the Greeo Bay Packers' coach, had announced White's retirement on Sunday, and as recently as Monday the 36-year-old defensive end was standing by his decision to leave football because of a bad back. But that day, after repeating to Holmgren that he would not return next season, White said he had a revelation while having back therapy.

"God spoke to me and said 'You made a promise." White, an ordained Baptisi minister, said at a news conference. White said God told him to fulfill his commitment to play for another year.
White added: "A lot of times people

think people are crazy when they say God spoke to them. I didn't hear an audible voice. Nobody came aod knocked on the door and told me, 'Reggie, you should do this.' I just heard something in my mind that gave me Holmgren, sitting next to White at the

news conference, said the two had been talking about whether White would return ever since the Packers lost the Super Bowl to Denver, Holmgren said he felt White's decision to retire was final. "My mindset was, O.K., I no longer

bave Reggie White on the football team," Holmgren said, "Now all of a sudden I have him, and it's going to be great for our football team."

The NFL's career leader in sacks, with 1761/2, said he would start a rigorous rehabilitation program for his back.

#### SCOREBOARD

## BASEBALL

Rose, Eckersley (8), Shouse (9) and Hottleberg: Worrell, Sager (4), Duran (7), Bracall (8), Renyon (9) and J. Oliver, W—Rose, 1-1, L—Worrell, 1-3, HRs—Boston, Gorciopuro 2 (5), Jefferson (11). Detroit Barlee (1), Ta.Clark (2), L. Gonzalez (2), Employ (4). MAJOR LEAGUE STANDINGS AMERICAN LEAGUE Bartee (1), 101.107k (2), Coskey (4). New York 951 000 200 2-5 13 0 Totonto 951 000 820 0-3 9 2 R.Mendoza, Lloyd (8), Nelson (8), Stonton (9) ond Posada, Hanson, Guantitii (7), Plesac (9), Almanzor (10) and Fletcher, W-Stanton, 1-8, L-Plesac, 0-2, HR-New

York, Jeter (2).
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(8), C. Castillo (8) and Kreuter, O'Brien (8);
Ogea, Mesg (5), Assesmacher (8), Plunk (9)
and S. Alongar, W.—Mesa, 2-0. L.—Baldwirk, 22. HR.—Cleveland, Justice (4).
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—D. Soringer, R. Toris (7), Galland (7) and
DiFeliog Sele and I. Radriguez, W.—Sels, 4-0.

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Montgomery (7) and Mi.Sweeney; Moyer.
Fossas (8), Timfin (9), Slocumb (9) and
O.Wilson, W—Bevil 3-0. L—Fossas 0-2.
Sy—J. Montgomery (4). HR—Seattle, A. A .778 9 .576 10 .444 13 .350 14 .300

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Gardner and Mayne; Lieber, Ja.Martinez
(6), Tobaka (8) and Kendoli, W.—Gordner, 21. — Lieber, p.3. HRs.—San Francisco. Bonds
(3), Mayne (1). Pitisburgh, K. Young (2).
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ond Widger, W.—Stottlemyre, 3-3. L.—Moore,
1-2. Sv.—Brantley (4). HRS.—St. Louis,
McGwire (9), Gord (3). Mantreal, Andrews
(4).

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R.Martinez, Guthrig (7). Clartz (7) and
Piazza: Juden und Levis. VI—Juden. 3-1.
L.—R. Martinez. 2-2. HR2—Los Angeles.
Plazza (5). Milwaukee, Vina (3), Jaha (2).
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Schilling, Spradiin (6), Warsson (8). Gomes

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AMERICAN LEAGUE LEADERS

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McLemore, Texas, 19; Lowlon, Minnesota, 18; Jeter, New York, 17; Griffer Jr. Scentile, 17;
Segui, Scottile, 16; Meares, Minnesota, 15;
Offerman, Kansos Chy, 15; Justice, Cleveland, 15;
RBI—Juganzalez, Texas, 22; Griffery Jr. Seattle, 22; Justice, Cleveland, 21; T. Martinez New York, 26; Gorcioparra, Boston, 19; Slevens, Texas, 19; A. Rodriguez, Seattle, 18; M. Naught, Boston, 18

Boston, 13.
HITS—A. Rodniquez, Septile, 33; H. Morris,
Kansos City, 32; Gorcioporm, Boston, 29;
AcCracken, Tompa Boy, 29; Offernan,
Kansas City, 29; Segui, Septile, 29; Sare fied
with 28.

Cleveland, 2: MoRtor, Minnesota, 2.

HOME RUNS—A. Rodriguez. Seatile. 8;
Griffey Jr. Seattle, 8: Conseca, Taranto, 7;
Giles, Cleveland, & Salmor, Anaheim, & M.
Vaughn, Boston, & Stevens, Texas, & Segul,
Seattle, or Palmer, Kansas City, 6.

STOLEN BASES—T. Goodwin, Texas, 11;
B. Li-Hunter, Defroit, 10; Jeter, New York, 7;
McDonald, Ockland, & A. Genzartez, Taranto,
& Letton, Cleveland, & Offerman, Kansas

3.00: Gordan, Boston, 3-1, 750, 2.50: K. Hill, Anaheim, 3-1, 750, 2.92. STRIKEOUTS—P. Martinez, Boston, 44: R. Johnson, Seattle, 39: Mussing, Baltimore, 30: Mayer, Seattle, 29: C. Finley, Anaheim, 29: On Mayer, Seattle, 29: C. Finley, Anaheim, 29: On Mayer, Seattle, 29: C. Finley, Anaheim, 29:

season.

DOUBLES—B. Boone, Cincinnati, 9: De. Bell, Houslan, 9: Biggia, Hauston, 9; L. Walker, Colorada, 9: Fulmer, Montreat, 8: D. Young, Cincinnati, 8: Bands, San Francisca.

McGwire, St. Louis, 9; H. Rodriguez, Chicaga, 7: Castillo, Colorado, 7: Barks, Calorado, 7; Galarraga, Atlanta, 7; D. Lee, Flarida, 6: Floyd, Florida & Burnitz Milwaukee, & Continiti San Diego & STOLEN BASES—Stynes, Cincinnati, 7:

EcYoung, Los Angeles, 7; Biggla, Houston, 7; Da, Bell. Houston, 6; Bogwell. Houston, 6; McRob. New York, 6; De, Shields, St. Louis, 5; Soso, Chicaga, 5; Bonds, San Francisco, 5; D.

White Afrona 5.
PITCHING (3 Decisions)—Millwood, Allanta, 3-0, 1,000, 3.08; Wendell, New York, 3-0, 1,000, 3.08; Wendell, New York, 3-0, 1,000, 2.52; Tomako, Cincinnatt, 3-1, 1,750, 2.75; Trochset, Chicaga, 3-1, 750, 3.37; Juden, Milwookee, 3-1, 750, 2.57; Topani, Chicaga, 3-1, 750, 3.37; A. Leiter, New York, 3-1, 750, 1.44, STRIKEOUTS—Schilling, Philadelphia, 52; Millwood, Allanta, 35; Shiftemyre, St. Louis, 34; R. Martinez, Los Angeles, 29; K. Brown, San Diega, 29; Hampton, Hauston, 28; L. Hernandez, Florida, 24; Reynolds,

28: L. Hernandez, Florida, 26: Reynatds, Houston, 26: G. Maddux, Atlanta, 26. SAVES—Beck, Chicago, 7: Show, Cincinnati, & D. Jones, Milwaukee, 6

JAPANESE LEAGUES CENTRAL LEAGUE



#### TRANSITIONS

BASEBALL

ALIERICAN LEAGUE

AL.—Suspended Seditle LHP Roady Johnson for 3 games for throwing at Kenny Lofton of Cleveland. Effective April 24. and Sined Cleveland DF Kenny Lofton and C Sandy Alongar an profisciosed amount for engogling in shoving match in April 15 game.

CLEVELAND—Activated RHP Chad Ogea from 15-day disabled list, Designated INF Jeff Manto for assignment.

KANSAS CITY—Put C Sal Fasana an 15-day disabled list. Recalled C Chris Turner from Omaha, PCL.

TANPA RAY—Activated DF Mike Kelly from

Omoha, PCL.
TAMPA BAY—Activated DF Mike Kelly from
15-day disabled list. Optioned DF Bubba
Trummelt to Durham, IL.
POOTBALL
NATIONAL FOOTBALL LEAGUE
ARIZONA—Signed WR Arithony Edwards to

-year controct.

CHICAGO.-Signed WR Thomas Lewis to 1-

cyclaco-signed with nomes Lewis to Iyear contract. Signed RB Anthony Bookman,
DT KeJour DuBose and DL Torry Driandinl.
CINCHNATI-Signed OL Jeff Leonard, DB
Jason Moore, DB Kelvin Moore, LB Adrica Ross and LB Erlk Storz.
DALLAS—Signed P Borry Cantrel.
DETROIT—Agreed to berms with OB Joey
Eloms. Traded kR-WR Glyn Millburn to
Green Bay for conditional 1999 draft choice.

| random Moore.
| R.Y. CUANTS—Released RB Rodney Hampton.
| Right Cory Bailey and RB Gary Brown.
| R.Y. JETS—Signed WR Brian Mussa. CB
| leadic Donaldson. DE Buch. Busdon. OT

Geno Bell, WR Nakia Jenkins and LB John

PHILADELPHIA-Re-signed T Bone PHILADELPHIA—Re-signed T Borret Brooks to 1-year control. Agreed to tome with DT Keith Council, G Tarren Crawford WR Jake Hoffart, K Jaret Holmes, FB A.J Jelks, DB Tevell Jones, LB Keith Kentin, RB Brian McKenzie, WR Harvey Midditeton, FB Mike Reed, TE Kaseem Sinceno, WR Jason Dulick, and QB Mike McCay.

#### DENNIS THE MENACE

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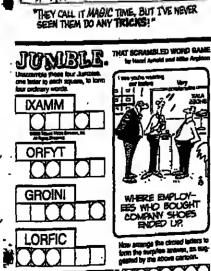
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DOWN, ROCKY?

BLONDIE

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I GUESS IT'S

BECAUSE I

COME FROM A

FAMILY

WE FINALLY BROKE DOWN AND GOT CABLE TV



50RRY

DO YOU

LKE IT?





WE @!!qa@p!!ce!! ) IT'S

I PIDN'T MEAN TO WAKE YOU

















#### WIZARD of ID













#### DOONESBURY





#### uesday. ation for Womit it would not Paula Jones's uit against Mr. im against the eak and minted planned to ask stions based on the Whitewater 151 appearance.

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innocent subscriber. I am not talking about junk calls from brokerage companies or mail-order steak

They deserve punishment, t00, bot life without parole should be reserved for a certain type of jnnk call. Namely, the phone compa-Buchwald nies that are us-

ing their instruments to sell us long-distance service, the Internet and other communica- out of the shower. The phone tion devices.

shower when the phone rang. It was AT&P telling me how I could save \$400,000 a month just hy using its services.

Dripping wet, I asked, "The same AT&P that recently got rid of its president who had been appointed a year ago and who then said good-hye with a

#### Berlin Fellowships

New York Times Service NEW YORK - The playwright Arthur Miller, the author Ward Just, the poet C.K. Williams and the filmmaker Errol Morris are among 16 American scholars, artists and other professionals who have been named the first recipients of Berlin Prize Fellowships.

The residential fellowships for independent study are to be an annual award hy the American Academy in Berlin, an institute for advanced study of the arts, culture and

ASHINGTON — Ordinarily, I do not believe S25 million golden parachute? The same president who also in long prison sentences, hut demanded that AT&P reimthere are exceptions. I have burse him \$3.5 million for the come to the conclusion that a bouse he bought when he took

ART BUCHWALD

It Fits the Crime

The voice on the other end of the line said, "I wouldn't know anything about that. They don't tell us anything good in the basement."

"Why would the telephone company get a man out of the shower when he hasn't even washed the soap off?"

"We want to save you thousands of dollars in longdistance fees. This call is your ticket to a brave new world."

It was enough for me, and I made a mental note to advocate life without parole to the executives who dragged me on devices.

rang again. It was a woman
The other day I was in the from MNL If I switched to her company I would get 50 percent off every long-distance call I made in the AT&P area. In one year I would wind up with the same income as Bill

l immediately called the Justice Department and re-commended that everyone at MNI be incarcerated for life with hard labor.

I hung up only to hear from Speed. The man on the other end even knew me hy name - my first name, "Art, I've got good news for you. You can now talk to your child in Singapore for the same price it costs you to speak to him in Albany. If you subscribe to Speed, Martha Stewart will come to your house and wash your windows."

It was quite an offer, and I took it. But I gave up taking showers because you never know what phone company is going to call you just when vou've lathered up the shampoo in your hair.

# Michael Moore, Sticking Out Like a Sore Thumb

By Rita Kempley

WASHINGTON — Michael Moore has done for documentary films what Whiz did for cheese: made the dry form accessible, fun even, for the ordinary Joe or Jane, the very audience the native son of Flint, Michigan, wants to reach and aims to please.

The writer, director and raconteur, who shambled onto the scene as the impudent protagonist of "Roger & Me," is up to his old tricks in "The Big One," a scathingly funny look at corporate hubris and political bombast.

Some critics have suggested that "The Big One" refers to the 270pound filmmaker, who shot the picture during a promotional tour for his book, "Downsize This!," then goes and appears in virtually every scene. But Moore begs to disagree:

"If I were writing the review, I would say this is a selfless film by a guy who could have taken the money from 'Roger & Me' and gone on and made goofy summer-camp movies. I got offered a million dollars to do a Dunkin' Donuts commercial a couple of weeks ago."
No question he turned Dunkin'

down. Though he has undoubtedly eaten his share of pastries, it is against his principles to lend his name to any product. "I knew when I was in the editing room that some critics weren't going to want to look at me for 90 minutes," he says. "I

knew they were going to nail me: 'Enough already of this guy.' ''Bnt they don't ask Woody Allen or Robin Williams why they're political activism." in all the scenes in their movies. They don't call them egomaniacs. I mean, it is my movie, it's my statement. And I'm sorry that you've got to look at me. I'm not Tom Cruise. So I'm not sitting there in masses with my good looks and debonair sense of humor.

The son of an Irish assemblyline worker and a clerk-secretary, Documentary filmmakers are chairman of Nike, Phil Knight, one thinking, what do you mean 'if'? for an hour and Moore was born with a blue collar trained to follow a script or a of Moore's 'favorite corporate You are Joe Sixpack. Just because was on my side.'



Moore is up to his old tricks in "The Big One," a look at corporate hubris and political bombast.

and raised on the gospel according to Walter Reuther: a decent wage for a decent day's work. "My uncle was in the sit-down strike that founded the UAW in the '30s," he says proudly. And while he is often labeled a political activist, he considers himself "a citizen in a democracy, and that should imply

"Democracy is not a spectator sport," he says. "I hope I'm making my small contribution as a citizen hy shedding some light on the social condition. When I grew up there were films from 'A Clockthe hack of the theater going, 'Look work Orange' to 'Z' to 'Dog Day at me. I'm up there entertaining the Afternoon' that dealt with the social condition. Today that's rare, so I stick out like a sore thumb, and it shouldn't be that way."

theme. Moore explains. He decided crooks," invited him over to the to follow the schedule set by his Nike campus for a strange and unpublisher, Random House, and see guarded pair of interviews.

what happened. "Nothing was planned in ad-Louis is the last week for those Payday workers. The day I shot in TWA reservations clerk while he was in jail.''

While the guerrilla filmmaker makes his patented honse calls on various corporate executives, all but one are as elusive as General Motors' chairman. Roger Smith, whom Moore pursued with such hilarious futility in his 1989 debut, "Roger & Me." Astonishingly, the

Knighi, who genuinely seems to believe in Nike's altruism, must vance. The week we show up in St. have imagined he could justify his company's practices and his own duhious sentiments. Asked to jus-Milwaukee, we're getting lunch in tify the export of U.S. jobs overseas the food court at the Mall of Amerand its use of underpaid, underage ica and meet the ex-con who was a laborers, Knight doesn't miss a beat. "Americans just don't want

to make shoes," he says. While he fiddled around with the time line in "Roger & Me," the Corporate Avenger will not betray average working stiff goes in the time line in "Roger & Me," the

the expectations of his audience. "A lot of people forget where laugh at the powers that be then they come from," he says. "Like the other day, Bill Clinton said, 'If I spent seven dollars and got my were Joe Sixpack ... .' And I'm thinking, what do you mean 'if'? for an hour and a half someholy

you went to Yale and Oxford doesn't mean you're not from the working class. You are one of us and let me tell you. Buddy, than's the reason why a lot of people voted

Pate of Russial Vote on Kir for you." r you. Moore, who lived in Washington for several years, had hoped to poo in on a few of his favorite pole But Congress wasn't in session. Selfhad to be satisfied with bugging the
folks at the ABC-TV burean,

below his hotel room. When a photographer merga-take his picture, Moore shined had lights into the bureau's window. When staffers finally looked min see what was going on, the big one was tickled silly with his prank it was a Bart Simpson moment and one wholly in keeping with the tone of Moore's work.

Commist Leader Opposition

Mothers Fear Disselletion

Shotage of

Makeris Disputer

图-1::-

That impudence and ill-disgused ire inform his projects and endear him to his fans. "I make cometic that's what I do, but they come find a place inside of me that is reas filled with ourrage at the social on dition," Moore says, jabbing a finger into his chest. "And release for it is through my humor " "

And that's true, wherhand former Mother Jones magazine itor is writing a best-selling against downsizing, creating and com to replace Roseanne playing host on the soon to be surrected "TV Nation."

"If there's anything I have used to say," he says, "it's that these or us who come from the working class, we've got half a brain the you never hear our voices, or see our art. We usually don't mile movies, we don't have TV shows we don't own newspapers, so like very privileged that I've been all to fly in under the radar of a system that really wasn't made for me?

movie and gets a good cathartic spent seven dollars and got my money's worth at the movies. Her

#### **PEOPLE**

FRIENDS and fans gathered in Santa Barbara, California, to pay tribute to Linda McCartney, who spent her last days at the seaside resort. Hundreds held candles under the stars as music floated through the cool night air. A photograph of McCartney was propped on a stage, surrounded by flowers and candles. The wife of Paul McCartney died of breast cancer Friday at age 56. "The people of Santa Barbara need to gather together and pay respects to someone we really felt was part of our family," said Martin Lewis, a Beatles historian. The singer Eric Burden and other stars performed at the concert and poetry reading.

The soprano Renee Fleming will take over for Angela Gheorgiu in a new production of Verdi's "La Traviata" at the Metropolitan Opera. Gheorgin and her husband, the tenor Roberto Alagna, originally were to sing the leads of Violetta and Alfredo, but the Met's general manager, Joseph Volpe, withdrew the contracts this month, saying the pair had wanted design approval of Franco Zeffirelli's production. Fleming will sing the first four performances of "Traviata," starting on Nov. 23. Patricia Racette will sing the next four and Ainhoa Arteta, who had been scheduled as Gheorghiu's cover, will sing the final five. Marcelo Alvarez will take over from Alagna.

Former Prime Minister Albert Reynolds of Ireland may be about to embark on an artistic career, drawing inspiration from

the works of Andy Warhol, What Warhol did for Campbell's Soup cans in 1965, Reynolds hopes to do with a can of dog food made hy his family's pet-food factory. The painting titled "The Source," on show at Duhlin's Oriel Art Gallery, is expected to fetch up to 400 punts (\$560) when it goes under the hammer at a charity auction Saturday.

The adopted daughter of Dustin Hoffman was sentenced to 180 hours of community work after pleading guilty to stealing checks and obtaining money hy deception. Karina Hoffman-Birkhead pleaded guilty to stealing about £5,000 (\$8,400) in checks and cash from her employer, a company in southern

#### Van Gogh or Not Van Gogh?

New York Times Service NEW YORK — The Van Gogh Museum of Amsterdam will hold a symposium in London next month to consider

whether a \$39.9 million painting is a real van Gogh or just a skillful fake? One version of "The Sunflowers" is in the Van Gogh; a second is in the National Gallery in London, and the third is in Tokyo in the collection of Yasuda Fire and Marine Insurance. Rumors about the Yasuda "Sunflowers" have been circulating for some time, and the symposium is meant to rule on the matter.

England that rents trailers to film companies. Hoffman-Birkhead said she had taken the money because of financial problems following a divorce.

Former President Gerald Ford had kind words for the legal profession -- but not for lawyers who split time between the courthouse and the television studio. "Today, it seems young lawyers are less interested in the high court than the 'People's Court, "Ford said at a ceremony dedicating a new home for the Detroit College of Law. "Along the way the pursuit of justice has all but been degenerated to a pursuit of ratings. It's like Clarence Darrow and Atticus Finch have yielded the floor to William Ginsherg and the Dream Team."

A pelican more than a thousand miles from its natural tat is getting celebrity treatment in a Norwegian mountain town. The hird turned up in the village of Trysil, about 1,200 miles (1,900 kilometers) north of the Balkans and the Mediterranean, its typical habitat, the Hamar Arbeiderbladet newspaper reported. Trysil residents with comeras have gathered to watch the hird, which has perched for up to 14 hours at a time atop a telephone pole, the newspaper said. 'This is an out-and-out sensation,' said Jostein Sandvik of the Norwegian Ornithological Association. He said the pelican had a good chance of survival if it can figure out which way is south.



The singer Eric Burden at the McCartney tribute.



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